

**REGISTERED NUMBER: 04685908 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2017**  
**for**  
**Hilite Highway Control Specialists Ltd**

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for the Year Ended 31 May 2017**

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**Hilite Highway Control Specialists Ltd**

**Company Information  
for the Year Ended 31 May 2017**

<b>DIRECTOR:</b>	Mr M J Waite
<b>SECRETARY:</b>	Ms C A Waite
<b>REGISTERED OFFICE:</b>	191 Beverley Road Kirk Ella Hull East Yorkshire HU10 7AG
<b>REGISTERED NUMBER:</b>	04685908 (England and Wales)
<b>ACCOUNTANTS:</b>	Derede Associates Limited Unit 14a Waterside Business Park Livingstone Road Hessle East Yorkshire HU13 0EG
<b>BANKERS:</b>	National Westminster Bank Plc Willerby & Kirk Ella The Square Willerby East Yorkshire HU10 7XW

**Balance Sheet**  
**31 May 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>29,572</u>		<u>42,728</u>
			29,572		42,728
<b>CURRENT ASSETS</b>					
Debtors	6	70,265		79,086	
Cash at bank		<u>36,218</u>		<u>15,229</u>	
		106,483		94,315	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>75,008</u>		<u>62,042</u>	
<b>NET CURRENT ASSETS</b>			<u>31,475</u>		<u>32,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			61,047		75,001
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(10,212)		(20,973)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,619)</u>		<u>(8,546)</u>
<b>NET ASSETS</b>			<u>45,216</u>		<u>45,482</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		2		2
Retained earnings	12		<u>45,214</u>		<u>45,480</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>45,216</u>		<u>45,482</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**31 May 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

Mr M J Waite - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2017**

**1. STATUTORY INFORMATION**

Hilite Highway Control Specialists Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the net invoiced sales of goods and services, excluding value added tax.

**Revenue Recognition**

Revenue is recognised under an exchange transaction with a customer when, and to the extent that, the company receives a right to consideration from its performance.

Part completed contracts at the year-end that fulfil the criteria are included in these financial statements based on their fair value of the right to consideration at the balance sheet date. The value is included in debtors as Amounts Recoverable on Contracts.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2016 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 June 2016 and 31 May 2017	9,490
<b>AMORTISATION</b>	
At 1 June 2016 and 31 May 2017	9,490
<b>NET BOOK VALUE</b>	
At 31 May 2017	-
At 31 May 2016	-

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2016	24,667	887	46,491	2,890	74,935
Additions	2,081	711	-	395	3,187
Disposals	(2,629)	(803)	(207)	(1,474)	(5,113)
At 31 May 2017	<u>24,119</u>	<u>795</u>	<u>46,284</u>	<u>1,811</u>	<u>73,009</u>
<b>DEPRECIATION</b>					
At 1 June 2016	12,397	813	16,578	2,419	32,207
Charge for year	3,405	179	11,501	371	15,456
Eliminated on disposal	(1,895)	(739)	(207)	(1,385)	(4,226)
At 31 May 2017	<u>13,907</u>	<u>253</u>	<u>27,872</u>	<u>1,405</u>	<u>43,437</u>
<b>NET BOOK VALUE</b>					
At 31 May 2017	<u>10,212</u>	<u>542</u>	<u>18,412</u>	<u>406</u>	<u>29,572</u>
At 31 May 2016	<u>12,270</u>	<u>74</u>	<u>29,913</u>	<u>471</u>	<u>42,728</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 June 2016 and 31 May 2017	<u>46,006</u>
<b>DEPRECIATION</b>	
At 1 June 2016 and 31 May 2017	<u>16,097</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>29,909</u>
At 31 May 2016	<u>29,909</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	65,751	71,788
Amounts recoverable on contract	4,008	7,238
Prepayments and accrued income	<u>506</u>	<u>60</u>
	<u>70,265</u>	<u>79,086</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Bank loans and overdrafts	-	924
Hire purchase contracts (see note 9)	10,760	9,922
Trade creditors	526	258
Tax	21,820	16,171
Social security and other taxes	24,762	19,411
Other creditors	10	-
Directors' current accounts	1,051	3,017
Accrued expenses	16,079	12,339
	<u>75,008</u>	<u>62,042</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.17	31.5.16
	£	£
Hire purchase contracts (see note 9)	<u>10,212</u>	<u>20,973</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.5.17	31.5.16
	£	£
Net obligations repayable:		
Within one year	10,760	9,922
Between one and five years	<u>10,212</u>	<u>20,973</u>
	<u>20,972</u>	<u>30,895</u>
	Non-cancellable operating leases	
	31.5.17	31.5.16
	£	£
Between one and five years	<u>5,892</u>	<u>5,892</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.17	31.5.16
	£	£
Bank overdraft	-	924
Hire purchase contracts	<u>20,972</u>	<u>30,895</u>
	<u>20,972</u>	<u>31,819</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.17 £	31.5.16 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. **RESERVES**

	Retained earnings £
At 1 June 2016	45,480
Profit for the year	76,234
Dividends	<u>(76,500)</u>
At 31 May 2017	<u>45,214</u>

13. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
<b>Mr M J Waite</b>		
Balance outstanding at start of year	(3,017)	(1,151)
Amounts advanced	95,032	99,559
Amounts repaid	(93,065)	(101,425)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,050)</u>	<u>(3,017)</u>

This amount is interest free and repayable on demand.

14. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £38,250 were paid to the director .

15. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director.

16. **FIRST YEAR ADOPTION**

On transition to FRS102 the company has taken advantage of the following transitional relief:

- Not to disclose the reconciliation of equity and profit and loss due to no subsequent changes.
- Not to include immaterial employee benefits accruing at the balance sheet date.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.