

REGISTERED NUMBER: 05736618 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Peter Hicks Ltd

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for the Year Ended 31 March 2019

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Peter Hicks Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTOR: Ms M M Mihalik

SECRETARY: N G Bryan

REGISTERED OFFICE: The Studio
Russell Mill Lane
Littleton Panel
Devizes
Wiltshire
SN10 4ET

REGISTERED NUMBER: 05736618 (England and Wales)

ACCOUNTANTS: Charles Wakeling & Company
Chartered Accountants
231 Vauxhall Bridge Road
Victoria
London
SW1V 1AD

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		36,381		36,381
Tangible assets	5		<u>122,670</u>		<u>72,523</u>
			159,051		108,904
CURRENT ASSETS					
Stocks		-		9,936	
Debtors	6	-		(706)	
Cash at bank		<u>2</u>		<u>846</u>	
		2		10,076	
CREDITORS					
Amounts falling due within one year	7	<u>90,023</u>		<u>83,676</u>	
NET CURRENT LIABILITIES			<u>(90,021)</u>		<u>(73,600)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,030		35,304
CREDITORS					
Amounts falling due after more than one year	8		<u>33,359</u>		<u>36,649</u>
NET ASSETS/(LIABILITIES)			<u><u>35,671</u></u>		<u><u>(1,345)</u></u>
CAPITAL AND RESERVES					
Called up share capital			125		125
Revaluation reserve	9		58,212		-
Retained earnings			<u>(22,666)</u>		<u>(1,470)</u>
			<u><u>35,671</u></u>		<u><u>(1,345)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 27 September 2019 and were signed by:

Ms M M Mihalik - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Peter Hicks 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](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill was revalued in 2017 and the figures shown in the accounts represents the value of the goodwill at the balance sheet date in the opinion of the director.

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

Tangible fixed assets are being written off over their estimated useful life as follows:

Freehold property

Land is not being depreciated while the cost of the buildings is being written off over 10 years based on the revalued value in 2019

Plant and machinery

This is being written off at a rate of 25% on the cost of the machinery

Fixtures and fittings

Fixtures are being written off over 7 years based on cost while any office equipment in this category is being written off over five years based on cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 March 2019

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
and 31 March 2019

AMORTISATION

At 1 April 2018
and 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Goodwill
£

48,701

12,320

36,381

36,381

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2018	81,300	23,284	104,584
Disposals	-	(10,432)	(10,432)
Revaluations	38,700	-	38,700
At 31 March 2019	<u>120,000</u>	<u>12,852</u>	<u>132,852</u>
DEPRECIATION			
At 1 April 2018	19,512	12,549	32,061
Charge for year	3,252	4,813	8,065
Eliminated on disposal	-	(10,432)	(10,432)
Revaluation adjustments	(19,512)	-	(19,512)
At 31 March 2019	<u>3,252</u>	<u>6,930</u>	<u>10,182</u>
NET BOOK VALUE			
At 31 March 2019	<u>116,748</u>	<u>5,922</u>	<u>122,670</u>
At 31 March 2018	<u>61,788</u>	<u>10,735</u>	<u>72,523</u>

Cost or valuation at 31 March 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2019	38,700	-	38,700
Cost	<u>81,300</u>	<u>12,852</u>	<u>94,152</u>
	<u>120,000</u>	<u>12,852</u>	<u>132,852</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>-</u>	<u>(706)</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	37,229	17,778
Trade creditors	287	1,482
Taxation and social security	10,400	11,374
Other creditors	<u>42,107</u>	<u>53,042</u>
	<u>90,023</u>	<u>83,676</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	2019	2018
	£	£
Other creditors	<u>33,359</u>	<u>36,649</u>

9. **RESERVES**

	Revaluation reserve £
Property revaluation	<u>58,212</u>
At 31 March 2019	<u>58,212</u>

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.