

HALLON LIMITED

Registered number: 06976849

Balance Sheet

as at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	1	1
Current assets			
Stocks		6,100	6,500
Debtors	4	17,152	20,163
Cash at bank and in hand		63,527	74,856
		<u>86,779</u>	<u>101,519</u>
Creditors: amounts falling due within one year	5	(88,519)	(94,035)
Net current (liabilities)/assets		<u>(1,740)</u>	<u>7,484</u>
Net (liabilities)/assets		<u>(1,739)</u>	<u>7,485</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		(2,039)	7,185
Shareholder's funds		<u>(1,739)</u>	<u>7,485</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Lincoln Hallsworth

Director

Approved by the board on 2 July 2017

HALLON LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 April 2016 1

At 31 March 2017 1

Amortisation

At 31 March 2017 -

Net book value

At 31 March 2017 1

At 31 March 2016 1

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 April 2016 102,324

At 31 March 2017 102,324

Depreciation

At 1 April 2016 102,324

At 31 March 2017 102,324

Net book value

At 31 March 2017 -

4 Debtors 2017 2016

£ £

Trade debtors 60 110

Prepayments 17,092 20,053

17,152 20,163

5 Creditors: amounts falling due within one year 2017 2016

£ £

Trade creditors	12,262	23,008
Corporation tax	13,078	15,245
Accruals	23,008	23,001
Directors loan	-	652
Other taxes and social security costs	33,466	25,424
Other creditors	6,705	6,705
	<u>88,519</u>	<u>94,035</u>

6 Other information

HALLON LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

MANCHESTER ROAD SERVICE STATION
257 MANCHESTER ROAD
HOLLINWOOD
OLDHAM
OL8 4RH

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