

REGISTERED NUMBER: 07234620 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020
FOR
HILLAG LIMITED

Paul Munson & Co
45 Bridge Street
Usk
Monmouthshire
NP15 1BQ

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FOR THE YEAR ENDED 30TH APRIL 2020**

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HILLAG LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2020**

DIRECTOR: T S Hill

REGISTERED OFFICE: St Quentin
Treworgan Common
Llandenny
Raglan
Monmouthshire
NP15 1DN

REGISTERED NUMBER: 07234620 (England and Wales)

ACCOUNTANTS: Paul Munson & Co
45 Bridge Street
Usk
Monmouthshire
NP15 1BQ

HILLAG LIMITED (REGISTERED NUMBER: 07234620)

**BALANCE SHEET
30TH APRIL
2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		90,342		103,180
CURRENT ASSETS					
Stocks		4,141		5,641	
Debtors	5	446,217		396,468	
Cash at bank		<u>192,207</u>		<u>131,058</u>	
		642,565		533,167	
CREDITORS					
Amounts falling due within one year	6	<u>118,570</u>		<u>60,765</u>	
NET CURRENT ASSETS			<u>523,995</u>		<u>472,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			614,337		575,582
PROVISIONS FOR LIABILITIES			<u>17,164</u>		<u>19,603</u>
NET ASSETS			<u>597,173</u>		<u>555,979</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>597,073</u>		<u>555,879</u>
SHAREHOLDERS' FUNDS			<u>597,173</u>		<u>555,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 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
- (b) 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.

HILLAG LIMITED (REGISTERED NUMBER: 07234620)

**BALANCE SHEET - continued
30TH APRIL
2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 16th April 2021 and were signed by:

T S Hill - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020**

1. STATUTORY INFORMATION

Hillag Limited 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020**

2. ACCOUNTING POLICIES - continued

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 NIL (2019 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st May 2019	189,651	451	190,102
Additions	5,763	-	5,763
Disposals	(6,997)	-	(6,997)
At 30th April 2020	<u>188,417</u>	<u>451</u>	<u>188,868</u>
DEPRECIATION			
At 1st May 2019	86,538	384	86,922
Charge for year	15,934	14	15,948
Eliminated on disposal	(4,344)	-	(4,344)
At 30th April 2020	<u>98,128</u>	<u>398</u>	<u>98,526</u>
NET BOOK VALUE			
At 30th April 2020	<u>90,289</u>	<u>53</u>	<u>90,342</u>
At 30th April 2019	<u>103,113</u>	<u>67</u>	<u>103,180</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	68,324	31,500
Other debtors	<u>377,893</u>	<u>364,968</u>
	<u>446,217</u>	<u>396,468</u>

HILLAG LIMITED (REGISTERED NUMBER: 07234620)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	52,762	-
Taxation and social security	61,288	30,791
Other creditors	<u>4,520</u>	<u>29,974</u>
	<u>118,570</u>	<u>60,765</u>

7. RELATED PARTY DISCLOSURES

The company was under the control of Mr Tim Hill throughout the current period. Mr Hill is the managing director and shareholder.

There was a balance of £919 (£26,402 : 2019) owed to Mr Hill by the company at the year end.

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.