

REGISTERED NUMBER: 07582131 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Hibou Home Limited

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for the Year Ended 31 March 2017**

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

DIRECTORS:

Mrs E Lycett
Mr M A Lycett

REGISTERED OFFICE:

Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

BUSINESS ADDRESS:

Little Crit
Cranbrook Road
Benenden
CRANBROOK
Kent
TN17 4EU

REGISTERED NUMBER:

07582131 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		2,481		4,029
Tangible assets	5		<u>11,361</u>		<u>8,564</u>
			<u>13,842</u>		<u>12,593</u>
CURRENT ASSETS					
Stocks		40,405		33,292	
Debtors	6	5,910		4,150	
Cash at bank		<u>1,289</u>		<u>-</u>	
		<u>47,604</u>		<u>37,442</u>	
CREDITORS					
Amounts falling due within one year	7	<u>46,388</u>		<u>44,447</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,216</u>		<u>(7,005)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,058		5,588
PROVISIONS FOR LIABILITIES			<u>2,272</u>		<u>1,713</u>
NET ASSETS			<u>12,786</u>		<u>3,875</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>12,686</u>		<u>3,775</u>
SHAREHOLDERS' FUNDS			<u>12,786</u>		<u>3,875</u>

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

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

The directors acknowledge their 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 March 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 May 2017 and were signed on its behalf by:

Mrs E Lycett - Director

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

1. STATUTORY INFORMATION

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

Intangible fixed assets

The intangible fixed assets represent development costs incurred for four different wallpaper designs. These costs will be written off on a straight line basis over four years.

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	- Straightline between 2 and 4 years
Office equipment	- 20% on reducing balance
Computer equipment	- 33% 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 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

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

Going concern

The accounts have been prepared on a going concern basis on the assumption that the company continues to receive the full support of the director and the bank.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

AMORTISATION

At 1 April 2016

Charge for year

At 31 March 2017

NET BOOK VALUE

At 31 March 2017

At 31 March 2016

Other
intangible
assets
£

12,179

8,150

1,548

9,698

2,481

4,029

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

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Computer equipment £	Totals £
COST				
At 1 April 2016	13,020	2,717	3,603	19,340
Additions	4,698	997	375	6,070
At 31 March 2017	17,718	3,714	3,978	25,410
DEPRECIATION				
At 1 April 2016	7,187	1,244	2,345	10,776
Charge for year	2,196	613	464	3,273
At 31 March 2017	9,383	1,857	2,809	14,049
NET BOOK VALUE				
At 31 March 2017	8,335	1,857	1,169	11,361
At 31 March 2016	5,833	1,473	1,258	8,564

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	3,324	3,407
Other debtors	2,586	743
	<u>5,910</u>	<u>4,150</u>

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

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	16,659	2,825
Trade creditors	3,046	8,863
Taxation and social security	2,055	1,158
Other creditors	24,628	31,601
	<u>46,388</u>	<u>44,447</u>

8. **FIRST YEAR ADOPTION**

The company has adopted the new accounting requirements of FRS102 with effect from 1 April 2016. There are no adjustments required to the opening balance sheet position at 1 April 2015.

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.