Registered number: 7737726

HAMPSHIRE'S FINEST LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2018 TO 31 DECEMBER 2018

Abacus Business Solutions (Consultancy) Ltd

Chartered Management Accountants

Hampshire's Finest Limited
Unaudited Financial Statements
For the Period 1 February 2018 to 31 December 2018

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Hampshire's Finest Limited
Abridged Balance Sheet
As at 31 December 2018

Registered number: 7737726

	Notes	31 December 2018 £	£	31 January 2018 £	£
FIXED ASSETS					
Tangible Assets	**3**		66,668		42,580
			66,668		42,580
CURRENT ASSETS					
Stocks		37,588		36,363	
Debtors	**4**	57,533		155,766	
Cash at bank and in hand		4,055		4,226	
		99,176		196,355	
Creditors: Amounts Falling Due Within One Year		(221,577)		(248,813)	
NET CURRENT ASSETS (LIABILITIES)			(122,401)		(52,458)
TOTAL ASSETS LESS CURRENT LIABILITIES			(55,733)		(9,878)
Creditors: Amounts Falling Due After More Than One Year			(291,412)		(149,376)
NET LIABILITIES			(347,145)		(159,254)
CAPITAL AND RESERVES					
Called up share capital	**5**		100		100
Profit and Loss Account			(347,245)		(159,354)
SHAREHOLDERS' FUNDS			(347,145)		(159,254)

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Anthony Wheeler

Director
27/04/2020

The notes on pages 3 to 4 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 29 (2017:)

3. Tangible Assets

	Total
	£
Cost	
As at 1 February 2018	91,307
Additions	37,850
As at 31 December 2018	129,157
Depreciation	
As at 1 February 2018	48,727
Provided during the period	13,762
As at 31 December 2018	62,489
Net Book Value	
As at 31 December 2018	66,668
As at 1 February 2018	42,580

4. Debtors

	31 December 2018	31 January 2018
	£	£
Due after more than one year		
Other debtors	-	136,021
	-	136,021

5. Share Capital

	31 December 2018	31 January 2018
Allotted, Called up and fully paid	100	100

6. General Information

Hampshire's Finest Limited is a private company, limited by shares, incorporated in England & Wales, registered number 7737726. The registered office is 7 The Windmills, St Mary's Close, Alton, Hampshire, GU34 1EF.