

**REGISTERED NUMBER: 07992416 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Hobbs Enterprise (UK) Ltd

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for the Year Ended 31 March 2017

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**DIRECTORS:**

Mr M Hobbs  
Mr P J Hobbs

**REGISTERED OFFICE:**

Unit 3  
Babylon View  
Pen Mill Trading Estate  
Yeovil  
Somerset  
BA21 5HR

**REGISTERED NUMBER:**

07992416 (England and Wales)

**ACCOUNTANTS:**

Read & Co.  
107 North Street  
Martock  
Somerset  
TA12 6EJ

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		5,000		6,000
Tangible assets	5		<u>150,487</u>		<u>139,924</u>
			155,487		145,924
<b>CURRENT ASSETS</b>					
Stocks		14,404		18,484	
Debtors	6	26,071		13,352	
Cash at bank and in hand		<u>2,691</u>		<u>1,591</u>	
		43,166		33,427	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>81,694</u>		<u>70,875</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(38,528)</u>		<u>(37,448)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			116,959		108,476
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(99,215)		(90,092)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(4,933)</u>		<u>(2,916)</u>
<b>NET ASSETS</b>			<u>12,811</u>		<u>15,468</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		500		500
Retained earnings	11		<u>12,311</u>		<u>14,968</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,811</u>		<u>15,468</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 29 December 2017 and were signed on its behalf by:

Mr M Hobbs - Director

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

1. **STATUTORY INFORMATION**

Hobbs Enterprise (UK) 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 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

**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**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 30% on reducing balance, 25% on reducing balance, 15% on reducing balance and 2% 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.

**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 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016  
and 31 March 2017

Goodwill  
£

10,000

**AMORTISATION**

At 1 April 2016

4,000

Charge for year

1,000

At 31 March 2017

5,000

**NET BOOK VALUE**

At 31 March 2017

5,000

At 31 March 2016

6,000

5. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016

Land and buildings £	Plant and machinery etc £	Totals £
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Additions

113,090	36,841	149,931
-	19,370	19,370

At 31 March 2017

<u>113,090</u>	<u>56,211</u>	<u>169,301</u>
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**DEPRECIATION**

At 1 April 2016

2,262	7,745	10,007
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Charge for year

<u>2,262</u>	<u>6,545</u>	<u>8,807</u>
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At 31 March 2017

<u>4,524</u>	<u>14,290</u>	<u>18,814</u>
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**NET BOOK VALUE**

At 31 March 2017

<u>108,566</u>	<u>41,921</u>	<u>150,487</u>
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At 31 March 2016

<u>110,828</u>	<u>29,096</u>	<u>139,924</u>
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6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors

Other debtors

31.3.17 £	31.3.16 £
23,781	12,862
<u>2,290</u>	<u>490</u>
<u>26,071</u>	<u>13,352</u>

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

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	13,729	15,776
Hire purchase contracts	707	-
Trade creditors	2,027	15,380
Taxation and social security	10,545	5,194
Other creditors	<u>54,686</u>	<u>34,525</u>
	<u>81,694</u>	<u>70,875</u>

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

	31.3.17	31.3.16
	£	£
Bank loans	18,210	5,625
Hire purchase contracts	118	-
Other creditors	<u>80,887</u>	<u>84,467</u>
	<u>99,215</u>	<u>90,092</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	3,395	-
Other loans more 5yrs instal	<u>42,350</u>	<u>47,190</u>
	<u>45,745</u>	<u>47,190</u>

9. **PROVISIONS FOR LIABILITIES**

	31.3.17	31.3.16
	£	£
Deferred tax	<u>4,933</u>	<u>2,916</u>

Deferred  
tax

Balance at 1 April 2016		£
		2,916
Charge to Income Statement during year		<u>2,017</u>
Balance at 31 March 2017		<u>4,933</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
450	Ordinary A	£1	450	450
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>500</u>	<u>500</u>



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

11. **RESERVES**

	Retained earnings £
At 1 April 2016	14,968
Profit for the year	2,343
Dividends	(5,000)
At 31 March 2017	<u>12,311</u>

12. **RELATED PARTY DISCLOSURES**

During the year the company paid dividends of £5,000 to Mr P Hobbs who is a director.

**TRANSACTIONS WITH DIRECTORS**

The company operates current accounts with the directors and the activity during the year was as follows:

	31.3.17	31.3.16
<b>Mr M Hobbs</b>	£	£
Amount owed to director at end of year	22,961	12,806
Amount owed to director at start of year	12,806	4,058
<b>Mr P J Hobbs</b>	£	£
Amount owed to director at end of year	1,917	2,167
Amount owed to director at start of year	2,167	551

The amounts owed to the directors are interest free and repayable on demand.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr M Hobbs.

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.