

REGISTERED NUMBER: 08446835 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Hobbs Machinery Ltd

Grant & Co (Accountants) Ltd
The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

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for the Year Ended 31 March 2018**

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Hobbs Machinery Ltd
Company Information
for the Year Ended 31 March 2018

DIRECTOR: Mr J M Hobbs

REGISTERED OFFICE: The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

REGISTERED NUMBER: 08446835 (England and Wales)

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		2,720		5,440
Tangible assets	5		<u>1,390</u>		<u>2,249</u>
			4,110		7,689
CURRENT ASSETS					
Debtors	6	10,272		9,997	
Cash at bank and in hand		<u>3,918</u>		<u>2,470</u>	
		14,190		12,467	
CREDITORS					
Amounts falling due within one year	7	<u>60,986</u>		<u>57,620</u>	
NET CURRENT LIABILITIES			<u>(46,796)</u>		<u>(45,153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(42,686)		(37,464)
CREDITORS					
Amounts falling due after more than one year	8		<u>16,940</u>		<u>18,812</u>
NET LIABILITIES			<u>(59,626)</u>		<u>(56,276)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(59,726)</u>		<u>(56,376)</u>
SHAREHOLDERS' FUNDS			<u>(59,626)</u>		<u>(56,276)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 2018

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 director on 19 December 2018 and were signed by:

Mr J M Hobbs - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Hobbs Machinery 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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.

Franchise fee are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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 2018

2. ACCOUNTING POLICIES - continued**Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding the company's deficiency of net assets on the grounds that the director has confirmed that necessary funds will be made available for the company to meet its liabilities as they fall due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 15) .

4. INTANGIBLE FIXED ASSETS

Other
intangible
assets
£

COST

At 1 April 2017
and 31 March 2018

13,600

AMORTISATION

At 1 April 2017

8,160

Charge for year

2,720

At 31 March 2018

10,880

NET BOOK VALUE

At 31 March 2018

2,720

At 31 March 2017

5,440

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

COST

At 1 April 2017
and 31 March 2018

2,359

5,424

7,783

DEPRECIATION

At 1 April 2017

1,364

4,170

5,534

Charge for year

249

610

859

At 31 March 2018

1,613

4,780

6,393

NET BOOK VALUE

At 31 March 2018

746

644

1,390

At 31 March 2017

995

1,254

2,249

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	2,022	1,747
Other debtors	8,250	8,250
	<u>10,272</u>	<u>9,997</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	7,166	4,144
Other loans	3,570	5,001
Trade creditors	939	839
Other creditors	351	687
Net Wages Control	224	536
Directors' current accounts	44,450	44,083
Accruals and deferred income	4,286	2,330
	<u>60,986</u>	<u>57,620</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	2,660	4,324
Bank loans - 2-5 years	-	2,794
Other loans - 1-2 years	10,710	8,650
Other loans - 2-5 years	3,570	3,044
	<u>16,940</u>	<u>18,812</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>7,032</u>	<u>11,262</u>

The bank loan is secured against a personal guarantee made by Mr J M Hobbs.

10. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted but not provided for in the financial statements	<u>22,667</u>	<u>38,667</u>

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.