

REGISTERED NUMBER: 08556125 (England and Wales)

Hudson Southwest Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

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for the Year Ended 31 March 2018

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Hudson Southwest Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:	Mrs K R Hudson Mr D M Hudson
REGISTERED OFFICE:	Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
REGISTERED NUMBER:	08556125 (England and Wales)
ACCOUNTANTS:	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
BANKERS:	Barclays Bank PLC 9 Market Jew Street Penzance Cornwall TR18 2TW

Hudson Southwest Limited (Registered number: 08556125)

Balance Sheet
31 March 2018

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	4		856,362		858,965
Investment property	5		<u>250,000</u>		<u>250,000</u>
			1,106,362		1,108,965
CURRENT ASSETS					
Debtors	6	5,443		32,315	
Cash at bank and in hand		<u>1,970</u>		<u>11,143</u>	
		7,413		43,458	
CREDITORS					
Amounts falling due within one year	7	<u>32,596</u>		<u>17,244</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,183)</u>		<u>26,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,081,179		1,135,179
PROVISIONS FOR LIABILITIES			<u>145,582</u>		<u>163,393</u>
NET ASSETS			<u>935,597</u>		<u>971,786</u>
CAPITAL AND RESERVES					
Called up share capital			5,300		5,300
Revaluation reserve	8		666,259		666,259
Retained earnings			<u>264,038</u>		<u>300,227</u>
SHAREHOLDERS' FUNDS			<u>935,597</u>		<u>971,786</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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 12 December 2018 and were signed on its behalf by:

Mrs K R Hudson - Director

Mr D M Hudson - Director

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

1. STATUTORY INFORMATION

Hudson Southwest 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

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.

Freehold property	- 1% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

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

2. ACCOUNTING POLICIES - continued

Going concern

The Balance sheet shows net current liabilities. The directors have confirmed that they will support the company as necessary and do not consider going concern to be an issue.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 10) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2017					
and 31 March 2018	<u>850,000</u>	<u>1,041</u>	<u>17,903</u>	<u>2,783</u>	<u>871,727</u>
DEPRECIATION					
At 1 April 2017	-	779	9,547	2,436	12,762
Charge for year	-	208	2,057	338	2,603
At 31 March 2018	<u>-</u>	<u>987</u>	<u>11,604</u>	<u>2,774</u>	<u>15,365</u>
NET BOOK VALUE					
At 31 March 2018	<u>850,000</u>	<u>54</u>	<u>6,299</u>	<u>9</u>	<u>856,362</u>
At 31 March 2017	<u>850,000</u>	<u>262</u>	<u>8,356</u>	<u>347</u>	<u>858,965</u>

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2017	668,078	-	-	-	668,078
Cost	<u>181,922</u>	<u>1,041</u>	<u>17,903</u>	<u>2,783</u>	<u>203,649</u>
	<u>850,000</u>	<u>1,041</u>	<u>17,903</u>	<u>2,783</u>	<u>871,727</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2017
and 31 March 2018

Total
£

250,000

NET BOOK VALUE

At 31 March 2018

250,000

At 31 March 2017

250,000

Fair value at 31 March 2018 is represented by:

Valuation in 2017

£
171,521

Cost

78,479

250,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts owed by group undertakings

2018

2017

£

£

4,785

6,772

Other debtors

658

25,543

5,443

32,315

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

2018

2017

£

£

1,044

1,930

Taxation and social security

4,313

2,941

Other creditors

27,239

12,373

32,596

17,244

8. RESERVES

At 1 April 2017

and 31 March 2018

Revaluation
reserve
£

666,259

9. POST BALANCE SHEET EVENTS

After the year end the directors leased the premises that it trades from. The company ceased to trade from The Old Chapel on 1 April 2018.

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.