

Hillam & Co Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 March 2016



Hillam & Co Limited**UNAUDITED ABBREVIATED BALANCE SHEET**

31 March 2016

		2016	2015
	Notes	£	£
FIXED ASSETS	2		
Tangible assets		439	417
CURRENT ASSETS			
Debtors		22,487	26,838
Cash at bank and in hand		73,041	87,902
		95,528	114,740
CREDITORS amounts falling due within one year		10,862	31,172
NET CURRENT ASSETS		84,666	83,568
TOTAL ASSETS LESS CURRENT LIABILITIES		85,105	83,985
CREDITORS amounts falling due after more than one year		88	83
		85,017	83,902
CAPITAL AND RESERVES			
Called up equity share capital	3	10	10
Profit and loss account		85,007	83,892
SHAREHOLDERS' FUNDS		85,017	83,902

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 12 December 2016 and are signed on their behalf by:



Mr K R Hillam
Director

Hillam & Co Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the period ended 31 March 2016

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

GOING CONCERN

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the director is satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

Services provided to clients during the year, which at the balance sheet date have not been billed to clients, have been recognised as turnover in accordance with Financial Reporting Standard 5 "Reporting the substance of transactions": Application Note G "Revenue Recognition". Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement. Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the firm. Unbilled revenue is included in debtors

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 33% straight line

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Hillam & Co Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2016

2 TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 April 2015	791
Additions	429
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At 31 March 2016	1,220
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Depreciation	
At 1 April 2015	374
Charge for the year	407
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At 31 March 2016	781
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Net book value	
At 31 March 2016	439
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At 1 April 2015	417
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3 SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid:		
10 Ordinary shares of £1 each	10	10
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