

COMPANY REGISTRATION NUMBER: 09974873

HF Building Limited

Filleted Unaudited Financial Statements

30 September 2017

HF Building Limited

Statement of Financial Position

30 September 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	24,512	31,491
Current assets			
Stocks		5,000	—
Debtors	6	22,548	72,277
Cash at bank and in hand		115,720	54,463
		143,268	126,740
Creditors: amounts falling due within one year	7	95,059	125,569
Net current assets		48,209	1,171
Total assets less current liabilities		72,721	32,662
Provisions			
Taxation including deferred tax		4,902	8,274
Net assets		67,819	24,388
Capital and reserves			
Called up share capital		10	10
Profit and loss account		67,809	24,378
Shareholders funds		67,819	24,388

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain 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 .

HF Building Limited

Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 19 May 2018 , and are signed on behalf of the board by:

Mr H D Tetley

Mr G S Podolak

Director

Director

Company registration number: 09974873

HF Building Limited

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Harnhill Cottage, Harnhill, Cirencester, Gloucestershire, GL7 5PT, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2016: 4).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2016	6,140	35,439	41,579
Additions	13,724	–	13,724
Disposals	(12,914)	–	(12,914)
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At 30 September 2017	6,950	35,439	42,389
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Depreciation			
At 1 October 2016	1,228	8,860	10,088
Charge for the year	1,144	6,645	7,789
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At 30 September 2017	2,372	15,505	17,877
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Carrying amount			
At 30 September 2017	4,578	19,934	24,512
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At 30 September 2016	4,912	26,579	31,491
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6. Debtors

	2017	2016
	£	£
Trade debtors	10,707	69,000
Other debtors	11,841	3,277
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	22,548	72,277
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7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	40,293	23,433
Corporation tax	21,107	4,921
Social security and other taxes	–	8,325
Other creditors	33,659	88,890
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	95,059	125,569
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8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr H D Tetley	(23,152)	2,808	(20,344)
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2016			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr H D Tetley	(10,920)	(12,232)	(23,152)
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