

REGISTERED NUMBER: 01933157 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Hilary Supplies Ltd

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for the Year Ended 30 September 2017

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Hilary Supplies Ltd

Company Information
for the Year Ended 30 September 2017

DIRECTOR: Mrs S I Postlethwaite

SECRETARY:

REGISTERED OFFICE: 34A Halstead Road
Mountsorrel
Loughborough
Leicestershire
LE12 7HF

REGISTERED NUMBER: 01933157 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		4,004		5,173
CURRENT ASSETS					
Stocks		9,885		9,782	
Debtors	5	8,445		9,246	
Cash at bank and in hand		<u>178,789</u>		<u>192,887</u>	
		197,119		211,915	
CREDITORS					
Amounts falling due within one year	6	<u>145,612</u>		<u>158,609</u>	
NET CURRENT ASSETS			<u>51,507</u>		<u>53,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,511		58,479
PROVISIONS FOR LIABILITIES			<u>781</u>		<u>975</u>
NET ASSETS			<u>54,730</u>		<u>57,504</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>54,630</u>		<u>57,404</u>
SHAREHOLDERS' FUNDS			<u>54,730</u>		<u>57,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Hilary Supplies Ltd (Registered number: 01933157)

Balance Sheet - continued
30 September 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 director on 16 January 2018 and were signed by:

Mrs S I Postlethwaite - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Hilary Supplies 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.

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	- 15% on reducing balance
Computer equipment	- 25% 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>17,166</u>	<u>5,767</u>	<u>22,933</u>
DEPRECIATION			
At 1 October 2016	13,657	4,103	17,760
Charge for year	<u>526</u>	<u>643</u>	<u>1,169</u>
At 30 September 2017	<u>14,183</u>	<u>4,746</u>	<u>18,929</u>
NET BOOK VALUE			
At 30 September 2017	<u>2,983</u>	<u>1,021</u>	<u>4,004</u>
At 30 September 2016	<u>3,509</u>	<u>1,664</u>	<u>5,173</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17 £	30.9.16 £
Trade debtors	<u>8,445</u>	<u>9,246</u>

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

	30.9.17 £	30.9.16 £
Tax	9,087	11,974
VAT	8,892	8,357
Other creditors	14,000	11,504
Directors' current accounts	112,583	125,904
Accruals and deferred income	<u>1,050</u>	<u>870</u>
	<u>145,612</u>	<u>158,609</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17	30.9.16
	£	£
Mrs S I Postlethwaite		
Balance outstanding at start of year	(125,904)	(117,593)
Amounts advanced	55,359	26,701
Amounts repaid	(42,038)	(35,012)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(112,583)</u>	<u>(125,904)</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mrs S I Postlethwaite who owns 90% of the issued share capital.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Hilary Supplies Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hilary Supplies Ltd for the year ended 30 September 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Hilary Supplies Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hilary Supplies Ltd and state those matters that we have agreed to state to the director of Hilary Supplies Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Hilary Supplies Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hilary Supplies Ltd. You consider that Hilary Supplies Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hilary Supplies Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

16 January 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.