

# Hemingstone Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2017

Hodson Lewis Limited  
Certified Accountants and Business Advisers  
The Flint House  
Heath Farm  
Tut Hill  
Bury St Edmunds  
Suffolk  
IP28 6LG

# **Hemingstone Limited**

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**Hemingstone Limited**  
**Company Information**

**Director** J M L Wilkinson

**Company secretary** L Wilkinson

**Registered office** The Flint House  
T u t H i l l  
B u r y S t E d m u n d s  
S u f f o l k  
IP28 6LG

**Accountants** Hodson Lewis Limited  
Certified Accountants and Business Advisers  
The Flint House  
H e a t h F a r m  
T u t H i l l  
B u r y S t E d m u n d s  
S u f f o l k  
IP28 6LG

**Hemingstone Limited**  
**(Registration number: 4212671)**  
**Balance Sheet as at 31 May 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,206	1,395
<b>Current assets</b>			
Debtors	<u>5</u>	1,562	1,283
Cash at bank and in hand		38,075	86,140
		<hr/>	<hr/>
		39,637	87,423
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(14,109 )	(37,834 )
		<hr/>	<hr/>
<b>Net current assets</b>		25,528	49,589
		<hr/>	<hr/>
<b>Net assets</b>		26,734	50,984
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		26,724	50,974
		<hr/>	<hr/>
<b>Total equity</b>		26,734	50,984
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 February 2018

.....  
J M L Wilkinson

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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# Hemingstone Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:	
The Flint House	
Tut Hill	
Bury St Edmunds	
Suffolk	
IP28 6LG	

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	15% straight line
Fixtures & fittings	10% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Hemingstone Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2017**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

**Hemingstone Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2017**

**4 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 June 2016	3,243	11,825	15,068
Additions	-	91	91
	<hr/>	<hr/>	<hr/>
At 31 May 2017	3,243	11,916	15,159
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 June 2016	2,444	11,229	13,673
Charge for the year	172	108	280
	<hr/>	<hr/>	<hr/>
At 31 May 2017	2,616	11,337	13,953
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 May 2017	627	579	1,206
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2016	799	596	1,395
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**5 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	180	-
Other debtors	1,382	1,283
	<hr/>	<hr/>



Total current trade and other debtors

1,562 1,283

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**Hemingstone Limited**  
**Notes to the Financial Statements for the Year Ended 31 May 2017**

**6 Creditors**

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		734	913
Amounts owed to group undertakings and undertakings in which the company has a participating interest		5,352	11,628
Taxation and social security		4,627	10,385
Other creditors		3,396	14,908
		<hr/>	<hr/>
		14,109	37,834
		<hr/> <hr/>	<hr/> <hr/>

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.