

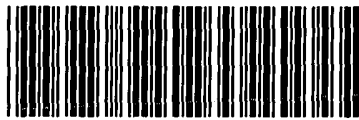
Hilco Industrial Limited

Financial statements

for the year ended 31 December 2022

Registered number: 06088178

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Statement of financial position

as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	4	1	1
Cash at bank and in hand		315	1,818
		<u>316</u>	<u>1,819</u>
Creditors: amounts falling due within one year	5	(435,657)	(431,067)
Net current liabilities		<u>(435,341)</u>	<u>(429,248)</u>
Total assets less current liabilities		<u>(435,341)</u>	<u>(429,248)</u>
Net liabilities		<u>(435,341)</u>	<u>(429,248)</u>
Capital and reserves			
Called up share capital		1	1
Other reserves		6,111,761	6,111,761
Profit and loss account		(6,547,103)	(6,541,010)
		<u>(435,341)</u>	<u>(429,248)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board on 29 June 2023 and were signed on its behalf by:



J Chen
Director

The notes on pages 2 to 4 form part of these financial statements.

Notes to the financial statements

for the year ended 31 December 2022

1. General information

Hilco Industrial Limited is a limited company incorporated in England and Wales. The registered office and principal place of business is First floor, 11 Ironmonger Lane, London, EC2V 8EY. The registered number is 06088178.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102") and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

2.2 Going concern

The directors have prepared the financial statements on a going concern basis as they have received confirmation from the company's immediate parent undertaking and principal creditor, Hilco Industrial LLC, that it is their current intention to offer financial support to the company, as required for a period of no less than 12 months from the date of approval of these financial statements.

2.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.4 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Notes to the financial statements

for the year ended 31 December 2022

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.6 Capital contributions

Capital contributions are classified as equity and represent funds provided by the company's shareholders and repayable by the company at its sole discretion.

3. Employees

The average number of monthly employees for the year was nil (2021: nil).

4. Debtors

	2022 £	2021 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

5. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	429,938	424,776
Other taxation and social security	-	342
Accruals and deferred income	5,719	5,949
	<u>435,657</u>	<u>431,067</u>

6. Inclusion in group financial statements

The smallest group of undertakings for which group accounts have been drawn up which include the company is that headed by Hilco Trading, LLC. The registered office is 5 Revere Dr., Suite 300, Northbrook, IL 60062.

Notes to the financial statements

for the year ended 31 December 2022

7. Auditor's information

The Auditor's report on the financial statements for the year ended 31 December 2022 was unqualified and there were no matters to which the auditor drew attention by way of emphasis. The Auditor's report was signed by Peter Chapman (Senior statutory auditor) for and on behalf of Buzzacott LLP, 130 Wood Street, London EC2V 6DL.