

Registered number

08937366

Hawksmill Denim Company Limited

Unaudited Filleted Accounts

31 March 2017

API Partnership Limited t/a Chandler & Georges

Chartered Accountants

75 Westow Hill

London

United Kingdom

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Hawksmill Denim Company Limited**Registered number:** 08937366**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	120	135
Tangible assets	3	3,420	4,560
		<u>3,540</u>	<u>4,695</u>
Current assets			
Stocks		15,000	20,000
Debtors	4	568	46,820
Cash at bank and in hand		52,582	15,420
		<u>68,150</u>	<u>82,240</u>
Creditors: amounts falling due within one year	5	(134,209)	(131,934)
Net current liabilities		<u>(66,059)</u>	<u>(49,694)</u>
Net liabilities		<u>(62,519)</u>	<u>(44,999)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(62,619)	(45,099)
Shareholders' funds		<u>(62,519)</u>	<u>(44,999)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Fraser Hamilton Trewick

Director

Approved by the board on 22 December 2017

Hawksmill Denim Company Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 April 2016	150
At 31 March 2017	<u>150</u>

Amortisation

At 1 April 2016	15
Provided during the year	<u>15</u>
At 31 March 2017	<u>30</u>

Net book value

At 31 March 2017	<u>120</u>
At 31 March 2016	<u>135</u>

Trademark is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 April 2016	7,477
At 31 March 2017	<u>7,477</u>

Depreciation

At 1 April 2016	2,917
Charge for the year	<u>1,140</u>
At 31 March 2017	<u>4,057</u>

Net book value

At 31 March 2017	3,420
At 31 March 2016	4,560

4 Debtors	2017	2016
	£	£

Trade debtors	568	46,820
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5 Creditors: amounts falling due within one year	2017	2016
	£	£

Trade creditors	7,204	1,872
Other taxes and social security costs	8,014	11,272
Other creditors	118,991	118,790
	134,209	131,934

6 Related party transactions

Included in Other Creditors is a loan made to the company by Neu Trading Limited, which is controlled by Fraser Trewick. Amount due to the related party £49,238 (2016: £49,238).

Also included in other creditors are amounts owed to the directors as follows:

F Trewick £10,971 (2016: £10,971)

A Smith £57,531(2016: £57,531)

7 Controlling party

There is no single controlling party.

8 Other information

Hawksmill Denim Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

75 Westow Hill

Crystal Palace

London

SE19 1TX

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