

HINTON DEVELOPMENTS LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD FROM 3 MARCH 2016 TO 31 MARCH 2017

HINTON DEVELOPMENTS LTD
REGISTERED NUMBER: 10039421

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £
Fixed assets		
Tangible assets		2,771
		<u>2,771</u>
Current assets		
Work in progress	1,070,830	
Debtors: amounts falling due within one year	7	
Cash at bank and in hand	501,224	
		<u>1,572,061</u>
Creditors: amounts falling due within one year	7	<u>(946,534)</u>
Net current assets		<u>625,527</u>
Total assets less current liabilities		628,298
Creditors: amounts falling due after more than one year		(633,139)
		<u>(4,841)</u>
Net (liabilities)/assets		<u><u>(4,841)</u></u>
Capital and reserves		
Called up share capital		2
Profit and loss account		(4,843)
		<u>(4,841)</u>
		<u><u>(4,841)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

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 statement of comprehensive income 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 and were signed on its behalf on 1 December 2017.

P D Everington
Director

L H Everington
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

1. General information

Hinton Developments Ltd is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 2 of these financial statements.

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 the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The company meets its day to day working capital requirements through the directors' loan accounts and bank facilities. The directors have confirmed that these borrowings will not be withdrawn whilst it would prejudice the going concern of the company. In forming their decision on going concern the directors have considered a period of no less than 12 months from the date of accounts approval and have concluded that the company will receive sufficient funds to continue trading for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of borrowings.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Work in progress

Work in progress is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
Additions	3,500
At 31 March 2017	3,500
Depreciation	
Charge for the period on owned assets	729
At 31 March 2017	729
Net book value	
At 31 March 2017	2,771

5. Work in progress

	2017 £
Work in progress	1,070,830

HINTON DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

6. Debtors

	2017 £
Other debtors	7
	<u>7</u>

7. Creditors: Amounts falling due within one year

	2017 £
Other taxation and social security	3,200
Directors loan	941,534
Accruals and deferred income	1,800
	<u>946,534</u>

8. Creditors: Amounts falling due after more than one year

	2017 £
Bank loans	<u>633,139</u>

Secured loans

The aggregate amount of creditors in the company's balance sheet in respect of which security has been given by the company is £633,139.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.