

**REGISTERED NUMBER: SC198599 (Scotland)**

Unaudited Financial Statements for the Year Ended 30 April 2017

for

A & J Hilston Limited

Contents of the Financial Statements  
for the Year Ended 30 April 2017

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet  
30 April 2017

	Notes	30.4.17 £	30.4.16 £
<b>FIXED ASSETS</b>			
Intangible assets	4	10,800	15,600
Tangible assets	5	<u>3,304</u>	<u>4,797</u>
		<u>14,104</u>	<u>20,397</u>
<b>CURRENT ASSETS</b>			
Stocks		10,972	19,370
Debtors	6	99,024	75,130
Cash at bank		<u>101,619</u>	<u>119,451</u>
		211,615	213,951
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(111,540)</u>	<u>(123,114)</u>
<b>NET CURRENT ASSETS</b>		<u>100,075</u>	<u>90,837</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>114,179</u>	<u>111,234</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>114,177</u>	<u>111,232</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>114,179</u>	<u>111,234</u>

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

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

The directors acknowledge their 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)

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 Board of Directors on 21 June 2017 and were signed on its behalf by:

Mr A Hilston - Director

Mrs J Hilston - Director

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

1. **STATUTORY INFORMATION**

A & J Hilston Limited is a private company, limited by shares, domiciled in Scotland, registration number SC198599. The registered office is Unit 22 Bog Road, Laurieston, Falkirk FK2 9PB.

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 represents net invoiced sales of goods and services in respect of the supply and installation of doors and windows, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fittings & Equipment	- 20% on cost and 15% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2016	
and 30 April 2017	<u>96,000</u>
<b>AMORTISATION</b>	
At 1 May 2016	80,400
Amortisation for year	<u>4,800</u>
At 30 April 2017	<u>85,200</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>10,800</u>
At 30 April 2016	<u>15,600</u>

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

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fittings & Equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2016	44,879	2,020	39,765	86,664
Disposals	-	-	(16,500)	(16,500)
At 30 April 2017	<u>44,879</u>	<u>2,020</u>	<u>23,265</u>	<u>70,164</u>
<b>DEPRECIATION</b>				
At 1 May 2016	44,879	2,020	34,968	81,867
Charge for year	-	-	1,101	1,101
Eliminated on disposal	-	-	(16,108)	(16,108)
At 30 April 2017	<u>44,879</u>	<u>2,020</u>	<u>19,961</u>	<u>66,860</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>-</u>	<u>-</u>	<u>3,304</u>	<u>3,304</u>
At 30 April 2016	<u>-</u>	<u>-</u>	<u>4,797</u>	<u>4,797</u>

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

	30.4.17 £	30.4.16 £
Trade debtors	<u>99,024</u>	<u>75,130</u>

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

	30.4.17 £	30.4.16 £
Trade creditors	43,241	45,986
Tax	6,823	9,543
Social security and other taxes	1,136	927
VAT	9,630	10,167
Directors' current accounts	49,510	55,291
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>
	<u>111,540</u>	<u>123,114</u>

8. **RELATED PARTY DISCLOSURES**

A & J Hilston Limited paid rent to Mr and Mrs Hilston of £24,000 (2016 - £16,500) during the period under normal trading conditions.

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.