

HILL & SONS (BOTLEY & DENMEAD) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

HILL & SONS (BOTLEY & DENMEAD) LTD (REGISTERED NUMBER: 00403721)

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FOR THE YEAR ENDED 30 JUNE 2017**

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HILL & SONS (BOTLEY & DENMEAD) LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:	Mrs S Hill C D Cook
SECRETARY:	Mrs S Hill
REGISTERED OFFICE:	Hillsons Road Bottings Industrial Estate Botley Southampton Hampshire SO30 2GE
REGISTERED NUMBER:	00403721 (England and Wales)
ACCOUNTANTS:	Compass Accountants Limited Chartered Accountants Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
BANKERS:	Santander 21 Prescot Street London E1 8AD

HILL & SONS (BOTLEY & DENMEAD) LTD (REGISTERED NUMBER: 00403721)

BALANCE SHEET 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		6,447		5,643
Investment property	5		<u>3,150,000</u>		<u>2,200,000</u>
			3,156,447		2,205,643
CURRENT ASSETS					
Debtors	6	56,399		36,044	
Cash at bank		<u>58,239</u>		<u>-</u>	
		114,638		36,044	
CREDITORS					
Amounts falling due within one year	7	<u>117,189</u>		<u>100,280</u>	
NET CURRENT LIABILITIES			(2,551)		(64,236)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,153,896		2,141,407
CREDITORS					
Amounts falling due after more than one year	8		(810,026)		(661,202)
PROVISIONS FOR LIABILITIES			(295,289)		(151,281)
NET ASSETS			<u>2,048,581</u>		<u>1,328,924</u>
CAPITAL AND RESERVES					
Called up share capital	10		12,132		12,132
Fair value reserve	11		1,590,483		750,298
Capital redemption reserve	11		7,168		7,168
Retained earnings	11		<u>438,798</u>		<u>559,326</u>
SHAREHOLDERS' FUNDS			<u>2,048,581</u>		<u>1,328,924</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

HILL & SONS (BOTLEY & DENMEAD) LTD (REGISTERED NUMBER: 00403721)

BALANCE SHEET - continued
30 JUNE 2017

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 1 February 2018 and were signed on its behalf by:

Mrs S Hill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Hill & Sons (Botley & Denmead) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover in the year represents rents receivable and sales of services, excluding Value Added Tax.

Tangible fixed assets

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 reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

All properties are held for their investment potential and are not depreciated. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. The directors consider that to depreciate them would not give a true and fair view. Depreciation is only one amongst many factors reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

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.

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.

Revaluation reserve

Surpluses and deficits, to the extent that any deficit is regarded as temporary, arising from the valuations of properties are taken direct to the revaluation reserve. Where a permanent diminution in the value of an individual property is identified, the deficit is eliminated first against any revaluation reserve in respect of that property with any excess being charged to the profit and loss account. Valuation surpluses or deficits realised on sale are transferred from the revaluation reserve to the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	1,500	13,016	3,446	-	17,962
Additions	-	3,018	-	300	3,318
Reclassification/transfer	(1,500)	-	-	-	(1,500)
At 30 June 2017	-	16,034	3,446	300	19,780
DEPRECIATION					
At 1 July 2016	29	8,892	3,398	-	12,319
Charge for year	-	973	12	58	1,043
Reclassification/transfer	(29)	-	-	-	(29)
At 30 June 2017	-	9,865	3,410	58	13,333
NET BOOK VALUE					
At 30 June 2017	-	6,169	36	242	6,447
At 30 June 2016	1,471	4,124	48	-	5,643

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	2,200,000
Additions	109,815
Revaluations	840,185
At 30 June 2017	3,150,000
NET BOOK VALUE	
At 30 June 2017	3,150,000
At 30 June 2016	2,200,000

If the investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016
£		
Cost	1,310,107	1,310,107

The investment properties were valued on an open market basis on 10 October 2016 by Gully Howard for the purposes of remortgaging the premises.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
£		
Trade debtors	30,405	31,259
Other debtors	25,994	4,785
	<u>56,399</u>	<u>36,044</u>

HILL & SONS (BOTLEY & DENMEAD) LTD (REGISTERED NUMBER: 00403721)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	52,181	33,055
Trade creditors	6,671	11,594
Taxation and social security	38,114	19,381
Other creditors	20,223	36,250
	<u>117,189</u>	<u>100,280</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	<u>810,026</u>	<u>661,202</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>862,207</u>	<u>682,586</u>

Bank Of Cyprus UK Limited hold a floating charge against Hill & Sons (Botley and Denmead) Limited covering all property or undertakings of the company. Contains negative pledge

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
11,932	Ordinary	£1	11,932	11,932
200	Ordinary B	£1	200	200
			<u>12,132</u>	<u>12,132</u>

11. RESERVES

	Retained earnings £	Fair value reserve £	Capital redemption reserve £	Totals £
At 1 July 2016	559,326	750,298	7,168	1,316,792
Profit for the year	764,655			764,655
Dividends	(44,998)			(44,998)
Freehold property revaluation	(840,185)	840,185	-	-
At 30 June 2017	<u>438,798</u>	<u>1,590,483</u>	<u>7,168</u>	<u>2,036,449</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017 £	2016 £
Mrs S Hill		
Balance outstanding at start of year	(5,297)	16,561
Amounts advanced	86,269	105,875
Amounts repaid	(61,443)	(127,733)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,529</u>	<u>(5,297)</u>
C D Cook		
Balance outstanding at start of year	(10,730)	13,804
Amounts advanced	20,979	15,620
Amounts repaid	(10,161)	(40,154)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>88</u>	<u>(10,730)</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £22,294 (2016 - £67,877) were paid to the directors .

During the year dividends of £22,704 were paid to Mr C J Hill a shareholder of the business

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs S Hill who holds 75% of the share capital of the company.

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.