

COMPANY REGISTRATION NUMBER: 01547607

Hadrian Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2018

Hadrian Limited

Statement of Financial Position

31 March 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	1,545,582		1,122,385	
Current assets					
Stocks		162,523		252,876	
Debtors	6	37,501		55,235	
Cash at bank and in hand		235,609		716,330	
		435,633		1,024,441	
Creditors: amounts falling due within one year	7	321,106		463,435	
Net current assets			114,527		561,006
Total assets less current liabilities			1,660,109		1,683,391
Creditors: amounts falling due after more than one year	8		253,863		7,888
Provisions					
Taxation including deferred tax			—		1,965
Net assets		1,406,246		1,673,538	

Hadrian Limited

Statement of Financial Position *(continued)*

31 March 2018

		2018		2017	
	Note	£	£	£	£
Capital and reserves					
Called up share capital		9,996		9,996	
Revaluation reserve		—		111,708	
Capital redemption reserve		49		49	
Profit and loss account		1,396,201		1,551,785	
Shareholders funds		1,406,246		1,673,538	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 6 December 2018 , and are signed on behalf of the board by:

Mr D M Leak

Mrs E A Leak

Director

Director

Company registration number: 01547607

Hadrian Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Henson Close, South Church Enterprise Park, Bishop Auckland, County Durham, DL14 6WA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

All fixed assets are initially recorded at cost with the exception of investment property which is shown at valuation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Fixtures and Fittings	-	15% and 25% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2017: 7).

5. Tangible assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Investment property £	Total £
Cost or valuation					
At 1 April 2017	814,517	87,803	67,781	450,000	1,420,101
Additions	572,478	11,050	–	–	583,528
Revaluations	–	–	–	(119,940)	(119,940)
At 31 March 2018	1,386,995	98,853	67,781	330,060	1,883,689
Depreciation					
At 1 April 2017	193,230	64,864	39,622	–	297,716
Charge for the year	27,850	5,501	7,040	–	40,391
At 31 March 2018	221,080	70,365	46,662	–	338,107
Carrying amount					
At 31 March 2018	1,165,915	28,488	21,119	330,060	1,545,582
At 31 March 2017	621,287	22,939	28,159	450,000	1,122,385

Investment property was valued on 31st March 2018 on an open market basis at £330,060 by the directors. The directors believe the amounts fairly reflect the fair value.

6. Debtors

	2018	2017
	£	£
Trade debtors	4,430	22,775
Other debtors	33,071	32,460
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	37,501	55,235
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	311,078	443,694
Accruals and deferred income	2,980	10,483
Social security and other taxes	291	5,421
Obligations under finance leases and hire purchase contracts	4,025	3,829
Director loan accounts	2,094	—
Other creditors	638	8
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	321,106	463,435
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Hire purchase agreements are secured on the assets to which they relate.

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

Hire purchase agreements are secured on the assets to which they relate.

9. Financial instruments at fair value

	2018	2017
	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	330,060	450,000
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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.