

# **Quitting Hollywood Limited**

**Company No. 2027648**

## **Financial Statements**

**For the year ended 30<sup>th</sup> June 2017**

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COMPANIES HOUSE

# **Quitting Hollywood Limited**

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# **Quitting Hollywood Limited**

## **Company Information** **for the year ended 30<sup>th</sup> June 2017**

**Director**

**R J Todd**

**Secretary**

**P J Thompson**

**Registered Office**

**19-20 Olympic Business Park  
Basildon  
Essex  
SS14 3EX**

**Registered Number**

**2027648**

**Accountants**

**A C Clayton FCCA  
Chartered Certified Accountant  
6 Saffron Walk  
Billericay  
Essex  
CM11 2AU**

**Quitting Hollywood Limited**  
**Balance Sheet**  
**30<sup>th</sup> June 2017**

|                                                       | Notes | £       | 2017<br>£              | £                | 2016<br>£              |
|-------------------------------------------------------|-------|---------|------------------------|------------------|------------------------|
| <b>Fixed Assets</b>                                   |       |         |                        |                  |                        |
| Tangible assets                                       | 2     |         | 32,214                 |                  | 56,202                 |
| <b>Current Assets</b>                                 |       |         |                        |                  |                        |
| Stocks                                                | 3     | 129,640 |                        | 198,500          |                        |
| Debtors                                               | 4     | 210,196 |                        | 524,692          |                        |
| Cash at bank and in hand                              |       | 835,526 |                        | 526,565          |                        |
|                                                       |       |         | <u>1,175,362</u>       | <u>1,249,757</u> |                        |
| <b>Creditors:</b> Amounts falling due within one year | 5     | 322,205 |                        | 431,240          |                        |
|                                                       |       |         | <u></u>                | <u></u>          |                        |
| <b>Net Current Assets</b>                             |       |         | 853,157                |                  | 818,517                |
| <b>Net assets</b>                                     |       |         | <u><b>£885,371</b></u> |                  | <u><b>£874,719</b></u> |
| <b>Capital and Reserves</b>                           |       |         |                        |                  |                        |
| Called up share capital                               | 6     |         | 202                    |                  | 202                    |
| Profit and loss account                               |       |         | 885,169                |                  | 874,517                |
| Shareholders' funds                                   |       |         | <u><b>£885,371</b></u> |                  | <u><b>£874,719</b></u> |

The statements required to be made by the company director and the signature required by the Companies Act 2006 are given on the following page.

The notes on pages 4 to 6 form part of these financial statements

**Quitting Hollywood Limited**  
**Balance Sheet**  
**30<sup>th</sup> June 2017**  
(continued)

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30<sup>th</sup> June 2017.

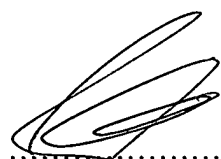
The members have not required the company to obtain an audit of its financial statements for the year ended 30<sup>th</sup> June 2017 in accordance with Section 476 of the Companies Act 2006.

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
- b.) 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.

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.



.....  
R J Todd  
Director

12<sup>th</sup> September 2017

The notes on pages 4 to 6 form part of these financial statements

**Quitting Hollywood Limited**  
**Notes to the financial statements**  
**for the year ended 30<sup>th</sup> June 2017**

**1. Financial Policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and 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.

**Turnover**

Turnover represents net invoiced sales of goods, 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.

|                              |   |                           |
|------------------------------|---|---------------------------|
| Land and buildings Leasehold | - | Remaining period of lease |
| Plant and machinery etc.     | - | 25% on reducing balance   |

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The pension scheme of the company is funded by contributions from the company. Such contributions are held in trustee administered funds completely independent of the company’s finances. The contributions made by the company are charged against profits in the year in which they are paid.

**Quitting Hollywood Limited**  
**Notes to the financial statements**  
**for the year ended 30<sup>th</sup> June 2017**  
(continued)

**2. Tangible fixed assets**

|                               | <b>Land and<br/>Buildings</b> | <b>Plant and<br/>Machinery</b> | <b>Total</b>   |
|-------------------------------|-------------------------------|--------------------------------|----------------|
| <b>Cost</b>                   |                               |                                |                |
| At 1 <sup>st</sup> July 2016  | 63,984                        | 141,940                        | 205,924        |
| Additions                     | -                             | 2,751                          | 2,751          |
| Disposals                     | (-)                           | (14,346)                       | (14,346)       |
| At 30 <sup>th</sup> June 2017 | <u>63,984</u>                 | <u>130,345</u>                 | <u>194,329</u> |
| <b>Depreciation</b>           |                               |                                |                |
| At 1 <sup>st</sup> July 2016  | 47,988                        | 101,734                        | 149,722        |
| Disposals                     | (-)                           | (14,342)                       | (14,342)       |
| Charge for year               | 15,996                        | 10,739                         | 26,735         |
| At 30 <sup>th</sup> June 2017 | <u>63,984</u>                 | <u>98,131</u>                  | <u>162,115</u> |
| <b>Net Book Value</b>         |                               |                                |                |
| At 30 <sup>th</sup> June 2017 | =                             | <u>32,214</u>                  | <u>32,214</u>  |
| At 30 <sup>th</sup> June 2016 | <u>15,996</u>                 | <u>40,206</u>                  | <u>56,202</u>  |

2017  
£                      2016  
£

**3. Stocks**

|        |                |                |
|--------|----------------|----------------|
| Stocks | <u>129,640</u> | <u>198,500</u> |
|--------|----------------|----------------|

**4. Debtors: amounts falling due within one year**

|               |                |                |
|---------------|----------------|----------------|
| Trade debtors | 196,505        | 504,834        |
| Other debtors | 13,691         | 19,858         |
|               | <u>210,196</u> | <u>524,692</u> |

**5. Creditors: amounts falling due within one year**

|                 |                |                |
|-----------------|----------------|----------------|
| Trade creditors | 89,457         | 123,996        |
| Other creditors | 118,365        | 193,929        |
| Corporation tax | 114,383        | 113,315        |
|                 | <u>322,205</u> | <u>431,240</u> |

**Quitting Hollywood Limited**  
**Notes to the financial statements**  
**for the year ended 30<sup>th</sup> June 2017**  
 (continued)

|                                    | 2017          | 2016          |
|------------------------------------|---------------|---------------|
| <b>6. Called up share capital</b>  | <b>£</b>      | <b>£</b>      |
| Authorised                         |               |               |
| Equity interests                   |               |               |
| 5,000 Ordinary shares of £1 each   | 5,000         | 5,000         |
| Non-equity interests               |               |               |
| 5,000 Ordinary shares of £1 each   | 5,000         | 5,000         |
|                                    | <u>10,000</u> | <u>10,000</u> |
| Called up, allotted and fully paid |               |               |
| Equity interests                   |               |               |
| 100 Ordinary shares of £1 each     | 100           | 100           |
| Non-equity interests               |               |               |
| 100 Ordinary shares of £1 each     | 102           | 102           |
|                                    | <u>202</u>    | <u>202</u>    |