

Quitting Hollywood Limited

Company No. 2027648

Financial Statements

For the year ended 30th June 2018



Quitting Hollywood Limited

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Quitting Hollywood Limited

Company Information **for the year ended 30th June 2018**

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
30th June 2018

	Notes	£	2018 £	£	2017 £
Fixed Assets					
Tangible assets	2		29,061		32,214
Current Assets					
Stocks	3	117,295		129,640	
Debtors	4	383,648		210,196	
Cash at bank and in hand		979,295		835,526	
		<u>1,480,238</u>		<u>1,175,362</u>	
Creditors: Amounts falling due within one year	5	308,880		322,205	
		<u></u>		<u></u>	
Net Current Assets			1,171,358		853,157
Net assets			<u>£1,200,419</u>		<u>£885,371</u>
Capital and Reserves					
Called up share capital	6		202		202
Profit and loss account			1,200,217		885,169
Shareholders' funds			<u>£1,200,419</u>		<u>£885,371</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 3 to 5 form part of these financial statements

Quitting Hollywood Limited
Balance Sheet
30th June 2018
(continued)

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 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.


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R J Todd
Director

5th September 2018

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 30th June 2018

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 30th June 2018
(continued)

2. Tangible fixed assets

	Land and Buildings	Plant and Machinery	Total
Cost			
At 1 st July 2017	63,984	130,345	194,329
Additions	-	21,764	21,764
Disposals	(-)	(65,049)	(65,049)
At 30 th June 2018	<u>63,984</u>	<u>87,060</u>	<u>151,044</u>
Depreciation			
At 1 st July 2017	63,984	98,131	162,115
Disposals	(-)	(49,949)	(49,949)
Charge for year	-	9,817	9,817
At 30 th June 2018	<u>63,984</u>	<u>57,999</u>	<u>121,983</u>
Net Book Value			
At 30 th June 2018	=	<u>29,061</u>	<u>29,061</u>
At 30 th June 2017	=	<u>32,214</u>	<u>32,214</u>

2018
£ 2017
£

3. Stocks

Stocks	<u>117,295</u>	<u>129,640</u>
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4. Debtors: amounts falling due within one year

Trade debtors	367,833	196,505
Other debtors	15,815	13,691
	<u>383,648</u>	<u>210,196</u>

5. Creditors: amounts falling due within one year

Trade creditors	117,623	89,457
Other creditors	103,532	118,365
Corporation tax	87,725	114,383
	<u>308,880</u>	<u>322,205</u>

Quitting Hollywood Limited
Notes to the financial statements
for the year ended 30th June 2018
(continued)

	2018	2017
6. Called up share capital		
	£	£
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>