Registered number
03040539

H R Supplies Limited

Unaudited Filleted Abridged Accounts

31 March 2017

H R Supplies Limited

Registered number: 03040539

Abridged Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		1,657,273		2,191,398
Current assets					
Stocks		38,307		85,387	
Debtors		53,573		72,257	
Cash at bank and in hand		24,855		97,129	
		116,735		254,773	
Creditors: amounts falling due within one year		(177,006)		(141,431)	
Net current (liabilities)/assets			(60,271)		113,342
Total assets less current liabilities			1,597,002		2,304,740
Creditors: amounts falling due after more than one year			(822,997)		(1,482,413)
Provisions for liabilities			(455)		(845)
Net assets			773,550		821,482
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	5		237,184		437,244
Profit and loss account			536,266		384,138
Shareholders' funds			773,550		821,482

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

R Kaufman

Director

Approved by the board on 26 July 2017

H R Supplies Limited

Notes to the Abridged Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance

Stocks

Stocks represents property purchases for renovation and resale. These are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	2	1

3 Tangible fixed assets

	Total £
Cost/Valuation	
At 1 April 2016	2,194,874
Additions	25,633
Surplus on revaluation	14,750
Disposals	(573,750)
At 31 March 2017	1,661,507
Depreciation	
At 1 April 2016	3,476
Charge for the year	758
At 31 March 2017	4,234
Net book value	
At 31 March 2017	1,657,273
At 31 March 2016	2,191,398

Freehold land and buildings:	2017 £	2016 £
Historical cost	1,639,995	1,983,220
Cumulative depreciation based on historical cost	-	-
	1,639,995	1,983,220

At the balance sheet date, the company held land and buildings which had a total book value of £1,895,000. A proportion of these properties with a valuation of £240,000 was held upon trust for third parties. The amount shown in the balance sheet of £1,655,000 represents the portion attributable to the company.

A professional valuation of the land and buildings was carried out by external valuers, BNP Paribas in August 2014 subject to certain tenancies. The director is of the opinion that this is a fair reflection of valuation of the land and buildings at 31 March 2017.

4 Loans

	2017	2016
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	541,803	989,249
Secured bank loans	889,232	1,591,727

The company's bank loan is secured by a fixed and floating charge over all assets of the company and a first legal charge over the freehold property owned by the company.

5 Revaluation reserve

	2017	2016
	£	£
At 1 April 2016	437,244	454,639
Gain/(loss) on revaluation of land and buildings	14,750	(17,395)
Disposal of land and buildings	(214,810)	-
At 31 March 2017	237,184	437,244

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
R Kaufman				
Loan	-	9,947	-	9,947
	-	9,947	-	9,947

7 Other information

H R Supplies Limited is a private company limited by shares and incorporated in England. Its registered office is:

26 Cambridge Terrace

Gateshead

Tyne and Wear

NE8 1RP

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