

REGISTERED NUMBER: 04484821 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31st July 2017

for

Hughes Decorators Limited

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for the Year Ended 31st July 2017

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Hughes Decorators Limited
Company Information
for the Year Ended 31st July 2017

DIRECTORS:	R Hughes G Hughes
SECRETARY:	Mrs W Hughes
REGISTERED OFFICE:	Castle House High Street Ammanford Carmarthenshire SA18 2NB
REGISTERED NUMBER:	04484821 (England and Wales)
ACCOUNTANTS:	Ashmole & Co Chartered Certified Accountants Castle House High Street Ammanford Carmarthenshire SA18 2NB
BANKERS:	Lloyds TSB 21 Stepney Street Llanelli Carmarthenshire SA15 3YD

Hughes Decorators Limited (Registered number: 04484821)

Abridged Balance Sheet
31st July 2017

	Notes	31.7.17 £	31.7.16 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>124,081</u>	<u>126,256</u>
		<u>124,081</u>	<u>126,256</u>
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors		2,950	2,154
Cash at bank		<u>54,510</u>	<u>53,232</u>
		58,460	56,386
CREDITORS			
Amounts falling due within one year		<u>(59,725)</u>	<u>(45,315)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,265)</u>	<u>11,071</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,816	137,327
CREDITORS			
Amounts falling due after more than one year		<u>(3,259)</u>	<u>(4,205)</u>
NET ASSETS		<u>119,557</u>	<u>133,122</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
31st July 2017

	Notes	31.7.17 £	31.7.16 £
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	6	<u>119,555</u>	<u>133,120</u>
SHAREHOLDERS' FUNDS		<u>119,557</u>	<u>133,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 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)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 18th October 2017 and were signed on its behalf by:

R Hughes - Director

G Hughes - Director

Notes to the Financial Statements
for the Year Ended 31st July 2017

1. STATUTORY INFORMATION

Hughes Decorators Limited 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 10% on cost
Plant and machinery	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 15% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31st July 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

Totals
£

COST

At 1st August 2016
and 31st July 2017

30,000

AMORTISATION

At 1st August 2016
and 31st July 2017

30,000

NET BOOK VALUE

At 31st July 2017

-

At 31st July 2016

-

5. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1st August 2016
and 31st July 2017

146,767

DEPRECIATION

At 1st August 2016
Charge for year

20,511

At 31st July 2017

2,175

22,686

NET BOOK VALUE

At 31st July 2017

124,081

At 31st July 2016

126,256

Notes to the Financial Statements - continued
for the Year Ended 31st July 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st August 2016 and 31st July 2017	<u>6,000</u>
DEPRECIATION	
At 1st August 2016	1,200
Charge for year	<u>1,200</u>
At 31st July 2017	<u>2,400</u>
NET BOOK VALUE	
At 31st July 2017	<u>3,600</u>
At 31st July 2016	<u>4,800</u>

6. RESERVES

	Retained earnings £
At 1st August 2016	133,120
Deficit for the year	(3,565)
Dividends	<u>(10,000)</u>
At 31st July 2017	<u>119,555</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st July 2017 and 31st July 2016:

	31.7.17 £	31.7.16 £
R Hughes and G Hughes		
Balance outstanding at start of year	(39,420)	(28,587)
Amounts advanced	12,505	15,287
Amounts repaid	(26,187)	(26,120)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(53,102)</u>	<u>(39,420)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st July 2017

8. ULTIMATE CONTROLLING PARTY

The controlling party is R Hughes.

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.