

Unaudited Financial Statements for the Year Ended 30 November 2018
for
Hills Consortium Limited

Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

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for the Year Ended 30 November 2018**

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Hills Consortium Limited

Company Information for the Year Ended 30 November 2018

DIRECTORS:

Siddiq Dadabhai
Zuber Patel

SECRETARY:

Mrs Sabeha Patel

REGISTERED OFFICE:

Brook House
209-211 Cranbrook Road
Ilford
Essex
IG1 4TD

REGISTERED NUMBER:

05618521

ACCOUNTANTS:

Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

Hills Consortium Limited (Registered number: 05618521)

Balance Sheet 30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		49,806		61,734
CURRENT ASSETS					
Debtors	5	346,744		319,071	
Cash at bank and in hand		<u>19,185</u>		<u>47,610</u>	
		365,929		366,681	
CREDITORS					
Amounts falling due within one year	6	<u>315,737</u>		<u>335,773</u>	
NET CURRENT ASSETS			<u>50,192</u>		<u>30,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>99,998</u>		<u>92,642</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>99,996</u>		<u>92,640</u>
			<u>99,998</u>		<u>92,642</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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 notes form part of these financial statements

Hills Consortium Limited (Registered number: 05618521)

Balance Sheet - continued
30 November 2018

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.

The financial statements were approved by the Board of Directors on 2 May 2019 and were signed on its behalf by:

Siddiq Dadabhai - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

Hills Consortium Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Land & Buildings - 20% Straight Line

Plant & Machinery - 20% Reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2017 - 32) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2017 and 30 November 2018	<u>10,444</u>	<u>118,261</u>	<u>128,705</u>
DEPRECIATION			
At 1 December 2017	3,132	63,839	66,971
Charge for year	<u>1,044</u>	<u>10,884</u>	<u>11,928</u>
At 30 November 2018	<u>4,176</u>	<u>74,723</u>	<u>78,899</u>
NET BOOK VALUE			
At 30 November 2018	<u>6,268</u>	<u>43,538</u>	<u>49,806</u>
At 30 November 2017	<u>7,312</u>	<u>54,422</u>	<u>61,734</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade debtors	346,744	306,887
Other debtors	-	12,184
	<u>346,744</u>	<u>319,071</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Bank loans and overdrafts	3,512	1,869
Trade creditors	120,266	156,343
Taxation and social security	19,822	18,417
Other creditors	<u>172,137</u>	<u>159,144</u>
	<u>315,737</u>	<u>335,773</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2018**

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	30.11.18	30.11.17
	£	£
Siddiq Dadabhai		
Balance outstanding at start of year	(23,086)	(20,685)
Amounts advanced	1,460	2,401
Amounts repaid	(31,340)	(4,802)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(52,966)</u>	<u>(23,086)</u>
Zuber Patel		
Balance outstanding at start of year	(27,865)	(27,865)
Amounts repaid	(43,272)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(71,137)</u>	<u>(27,865)</u>

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.