

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Hilson Filtration Products Ltd

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for the Year Ended 31 December 2016

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Hilson Filtration Products Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTOR: V Mistry

SECRETARY: Mrs S Mistry

REGISTERED OFFICE: Portland St South
Ashton-Under-Lyne
Lancashire
OL6 7RE

REGISTERED NUMBER: 06452821 (England and Wales)

ACCOUNTANTS: MulliganWilliams
Unit 7, Salisbury House
Wheatfield Way
Hinckley
LEICESTER
LE10 1YG

Abridged Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		42,479		51,977
CURRENT ASSETS					
Stocks		72,536		78,682	
Debtors		489,482		210,565	
Cash at bank		<u>72,062</u>		<u>145,046</u>	
		634,080		434,293	
CREDITORS					
Amounts falling due within one year		<u>582,006</u>		<u>204,316</u>	
NET CURRENT ASSETS			<u>52,074</u>		<u>229,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			94,553		281,954
PROVISIONS FOR LIABILITIES			<u>3,970</u>		<u>4,388</u>
NET ASSETS			<u>90,583</u>		<u>277,566</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Retained earnings			<u>80,583</u>		<u>267,566</u>
SHAREHOLDERS' FUNDS			<u>90,583</u>		<u>277,566</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Abridged Balance Sheet - continued
31 December 2016

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 31 December 2016 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 director on 20 February 2017 and were signed by:

V Mistry - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Hilson Filtration Products Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Computer equipment	- 33% on cost

Stocks

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	91,248
Additions	595
At 31 December 2016	<u>91,843</u>
DEPRECIATION	
At 1 January 2016	39,271
Charge for year	10,093
At 31 December 2016	<u>49,364</u>
NET BOOK VALUE	
At 31 December 2016	<u>42,479</u>
At 31 December 2015	<u>51,977</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.16	31.12.15
	£	£
Between one and five years	<u>60,000</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16 £	31.12.15 £
10,000	Ordinary	1.00	<u>10,000</u>	<u>10,000</u>

7. RELATED PARTY DISCLOSURES

Up to 3 November 2016, the company was a wholly owned subsidiary of Phoenix Parker Holdings Limited. The company has taken advantage of the exemption under FRS 102 not to disclose transactions with other wholly owned members of the group.

On 3 November 2016, 100% of the issued shares in Hilson Filtration Products Ltd were sold to Hilson UK Holdings Limited. Dividends of £238,719 were paid to the Holding company during this period.

8. ULTIMATE CONTROLLING PARTY

As of 3 November 2016, the company is under the control of Hilson UK Holdings Limited, who own 100% of the issued share capital.

Mr V Mistry has overall control of the company, by virtue of his 100% shareholding in Hilson UK Holdings Limited.

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.