Registered number
06889868

Hollywood Industrial Supplies Limited

Unaudited Filleted Accounts

31 March 2018

Hollywood Industrial Supplies Limited

Registered number: 06889868

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	3		6,400		6,800
Tangible assets	4		960		2,921
			7,360		9,721
Current assets					
Stocks		2,920		2,860	
Debtors	5	17,316		18,397	
Cash at bank and in hand		13,293		32,304	
		33,529		53,561	
Creditors: amounts falling due within one year	6	(30,564)		(51,439)	
Net current assets			2,965		2,122
Net assets			10,325		11,843
Capital and reserves					
Called up share capital			100		100
Profit and loss account			10,225		11,743
Shareholders' funds			10,325		11,843

The directors are 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 directors acknowledge their 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.

Mr J Farrugia

Director

Approved by the board on 24 October 2018

Hollywood Industrial Supplies Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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, 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	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). 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

	2018 Number	2017 Number
Average number of persons employed by the company	2	2

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2017	10,000
At 31 March 2018	10,000
Amortisation	
At 1 April 2017	3,200
Provided during the year	400
At 31 March 2018	3,600
Net book value	
At 31 March 2018	6,400
At 31 March 2017	6,800

Goodwill is being written off in equal annual instalments over its estimated economic life of 25 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2017	7,620	1,750	9,370
At 31 March 2018	7,620	1,750	9,370
Depreciation			
At 1 April 2017	5,437	1,012	6,449
Charge for the year	1,524	437	1,961
At 31 March 2018	6,961	1,449	8,410
Net book value			
At 31 March 2018	659	301	960
At 31 March 2017	2,183	738	2,921

5 Debtors

	2018	2017
	£	£
Trade debtors	17,316	18,397

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,338	4,765
Other taxes and social security costs	9,022	12,102
Other creditors	19,204	34,572
	30,564	51,439

7 Controlling party

Hollywood Industrial Supplies Limited is controlled by Mr J and Mrs E Farrugia.

8 Other information

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

16 Alfreda Avenue
Hollywood
Birmingham
B47 5BP

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.