Registered number
07155921

Hardy Evans Limited

Filleted Accounts

28 February 2017

Hardy Evans Limited

Balance Sheet
as at 28 February 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		5,739		20,332
Current assets					
Debtors	3	22,756		36,793	
Investments held as current assets	4	2		2	
Cash at bank and in hand		8,693		737	
		31,451		37,532	
Creditors: amounts falling due within one year	5	(2,483,690)		(2,446,145)	
Net current liabilities			(2,452,239)		(2,408,613)
Total assets less current liabilities			(2,446,500)		(2,388,281)
Creditors: amounts falling due after more than one year	6		(868,165)		(358,689)
Net liabilities			(3,314,665)		(2,746,970)
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			(3,324,665)		(2,756,970)
Shareholders' funds			(3,314,665)		(2,746,970)

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.

Mrs J Hopkins

Director

Approved by the board on 28 November 2017

Hardy Evans Limited
Notes to the Accounts
for the year ended 28 February 2017

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. 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	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2016	352,572	10,200	362,772
At 28 February 2017	352,572	10,200	362,772
Depreciation			
At 1 March 2016	339,890	2,550	342,440
Charge for the year	12,681	1,912	14,593
At 28 February 2017	352,571	4,462	357,033
Net book value			
At 28 February 2017	1	5,738	5,739
At 29 February 2016	12,682	7,650	20,332

3 Debtors

	2017	2016
	£	£
Trade debtors	4,333	18,370
Other debtors	18,423	18,423
	22,756	36,793

4 Investments held as current assets

	2017	2016
	£	£
Fair value		
Unlisted investments	2	2

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,031,582	974,060
Taxation and social security costs	65,858	86,597
Other creditors	1,386,250	1,385,488
	2,483,690	2,446,145

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	358,689	358,689
Other creditors	509,476	-
	868,165	358,689

7 Other financial commitments

	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	7,365	6,518

8 Related party transactions

During the year the company paid rents to Hughes Hopkins Property Limited, a company in which Mrs Hopkins holds a directorship. The rents are considered to be at fair market value.

	2017	2016
	£	£
Hughes Hopkins Property Limited - rent	66,000	66,000

9 Controlling party

The company is under the control of it's director Mrs J R Hopkins.

10 Other information

Hardy Evans Limited is a private company limited by shares and incorporated in England. Its registered office is:

16a Axis Court

Mallard Way

Swansea

SA7 0AJ

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.