Registered number: 07447921

Sims Hilditch Limited

ACCOUNTS

FOR THE YEAR ENDED 31/12/2018

Prepared By:
David Reed Associates Ltd
54D Frome Road
Bradford on Avon
Wiltshire
BA15 1LA

ACCOUNTS
FOR THE YEAR ENDED 31/12/2018

DIRECTORS

Emma Sims Hilditch

REGISTERED OFFICE

54D Frome Road

Bradford-On-Avon

Wiltshire

BA15 1LA

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 07447921

ACCOUNTANTS

David Reed Associates Ltd

54D Frome Road

Bradford on Avon

Wiltshire

BA15 1LA

ACCOUNTS

FOR THEYEARENDED31/12/2018

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT31/12/2018

	Notes		2018 £		*2017 £*
FIXED ASSETS					
Intangible assets	2		240,000		*360,000*
Tangible assets	3		969,201		*1,057,200*
			1,209,201		*1,417,200*
CURRENT ASSETS					
Stock		26,229		*38,212*	
Debtors	5	421,682		*227,391*	
Cash at bank and in hand		930,531		*102,366*	
		1,378,442		*367,969*	
CREDITORS: Amounts falling due within one year	6	1,387,064		*725,540*	
NET CURRENT LIABILITIES			(8,622)		*(357,571)*
TOTAL ASSETS LESS CURRENT LIABILITIES			1,200,579		*1,059,629*
CREDITORS: Amounts falling due after more than one year	7		537,808		*584,801*
PROVISIONS FOR LIABILITIES AND CHARGES	9		81,430		*83,433*
NET ASSETS			581,341		*391,395*
CAPITAL AND RESERVES					
Called up share capital	10		100		*100*
Fixed Asset Revaluation Reserve	1g,11		408,286		*423,142*
Profit and loss account			172,955		*(31,847)*
SHAREHOLDERS' FUNDS			581,341		*391,395*

For the year ending 31/12/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on16/09/2019and signed on their behalf by

.....

Emma Sims Hilditch

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	4%-20% straight line
Leasehold improvements	20% straight line
Plant and Machinery	20%-33% straight line
Fixtures and Fittings	20% straight line

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1f. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life of 10 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1g. Fixed Asset Revaluation Reserve

The Company has revalued its Land and Buildings, as disclosed in the Fixed Asset note.

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributible reserve known as the revaluation reserve.

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill	Total
	£	£
Cost		
At 01/01/2018	1,200,000	1,200,000
At 31/12/2018	1,200,000	1,200,000
Depreciation		
At 01/01/2018	840,000	840,000
For the year	120,000	120,000
At 31/12/2018	960,000	960,000
Net Book Amounts		
At 31/12/2018	240,000	240,000
At 31/12/2017	360,000	360,000

3. TANGIBLE FIXED ASSETS

	Land and Buildings	Leasehold improvements	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£	£
Cost					
At 01/01/2018	1,123,927	150,592	381,235	7,474	1,663,228
Additions	-	64,223	9,750	1,210	75,183
At 31/12/2018	1,123,927	214,815	390,985	8,684	1,738,411
Depreciation					
At 01/01/2018	295,462	-	304,293	6,273	606,028
For the year	67,387	34,032	61,463	300	163,182
At 31/12/2018	362,849	34,032	365,756	6,573	769,210
Net Book Amounts					
At 31/12/2018	761,078	180,783	25,229	2,111	969,201
At 31/12/2017	828,465	150,592	76,942	1,201	1,057,200

The company's property was revalued by the director at 31st December 2015. The company obtained a valuation of the property from Carter Jonas, property consultants, of £1 million on 18 September 2014. This value has been adopted as deemed cost of the property on transition to FRS102.

The original cost of the property, including improvements after purchase, was £628,601. If the property had not been revalued, the depreciation charge in the year on the Company's Land and Buildings would have been £37,689.

4. STOCK

	2018	*2017*
	£	*£*
Stock comprises:		
Stock	26,229	*38,212*
	26,229	*38,212*

5. DEBTORS

	2018	*2017*
	£	*£*
Amounts falling due within one year		
Trade debtors	108,975	*88,064*
Taxes and social security	-	*18,324*
Other debtors	222,033	*34,950*
Amounts due from group companies	55,473	*72,996*
Prepayments	35,201	*13,057*
	421,682	*227,391*

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	*2017*
	£	*£*
Taxes and social security	167,897	*38,818*
Mortgage	45,949	*44,905*
Trade creditors	280,790	*182,977*
Other creditors	597,692	*201,883*
Pension schemes	2,772	-
Accruals	30,337	*33,392*
Amounts due to group companies	261,627	*223,565*
	1,387,064	*725,540*

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	*2017*
	£	*£*
Bank loans (secured) >1yr	537,808	*584,801*
	537,808	*584,801*

The bank loans are secured on the company's land and buildings

8. EMPLOYEES

	2018	*2017*
	No.	No.
Average number of employees	26	*20*

9. PROVISIONS FOR LIABILITIES

	2018	*2017*
	£	*£*
Deferred taxation	81,430	*83,433*
	81,430	*83,433*

10. SHARE CAPITAL

	2018	*2017*
	£	*£*
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	*100*
	100	*100*

11. FIXED ASSET REVALUATION RESERVE

	2018	*2017*
	£	*£*
Fixed Asset Revaluation reserve	408,286	*423,142*
	408,286	*423,142*

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.