

HP ACCOUNTANCY LTD
REGISTRATION No 8355708
FINANCIAL STATEMENTS
For The Year Ended 30th June 2017

HP Accountancy Ltd
Birkenhead
Wirral



HP ACCOUNTANCY LTD
DIRECTOR'S REPORT
For The Year Ended 30th June 2017.

The Director presents their report and financial statements for the year ended 30th June 2017.

PRINCIPAL ACTIVITY

The Company's principle activity is that of bookkeeping, payroll, accountancy and taxation services.

DIRECTORS

S. Wiggins held office during the year.

The directors of the company and their shareholdings during the year were as follows:

	Number of Shares
Mr S.Wiggins	100 Ordinary Shares of £1 each

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing these financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any reasonable departures disclosed and explained in the financial statements;
- * prepare the financial statements on a going concern basis unless it is inappropriate to do presume that the company will continue in operation.

The Directors are responsible for maintaining proper accounting records which disclose with reason accuracy at any time the financial position of the company and which enable them to ensure the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps to for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board:



S Wiggins
Director

Dated: 26th March 2018

HP ACCOUNTANCY LTD
PROFIT & LOSS ACCOUNT
For The Year Ended 30th June 2017.

	<u>Notes</u>	2017 £	2016 £
TURNOVER		51,908	50,627
Administration Expenses		<u>35,687</u>	<u>42,997</u>
OPERATING PROFIT / LOSS	2	16,221	7,630
Tax on Profit on Ordinary Activities	3	3,207	1,525
Dividend	4	9,000	6,000
RETAINED PROFIT		<u>4,014</u>	<u>105</u>

The Company has no recognised gains or losses other than those included in the profit above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no differences between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents.

HP ACCOUNTANCY LTD
Balance Sheet As At 30th June 2017.

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	5		1,804		1,616
CURRENT ASSETS					
Cash at Bank		<u>12,501</u>		<u>2,647</u>	
		12,501		2,647	
CREDITORS:					
Amounts Falling Due Within one year	6	<u>9,806</u>		<u>3,778</u>	
NET CURRENT ASSETS /LIABILITIES			2,695		-1,131
NET ASSETS			<u><u>4,499</u></u>		<u><u>485</u></u>
SHARE CAPITAL AND RESERVES					
Share Capital	7		100		100
Profit & Loss Reserve	8		<u>4,399</u>		<u>385</u>
			<u><u>4,499</u></u>		<u><u>485</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the financial statements for the year end by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps proper accounting records which comply with section 386 of the Companies Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so as far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board:



S Wiggins
Director

Dated: 26th March 2018

HP ACCOUNTANCY LTD
Notes to Financial Statements
For The Year Ended 30th June 2017.

1. ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Turnover

Turnover represents net invoiced sales, excluding VAT.

Tangible Fixed Assets

Depreciation is provided so as to write off the assets cost, or valuation, over its estimated useful economic life. The following rates have been used:

Fixtures, Fittings and Equipment	25% p.a. Reducing Balance Method
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Stock & WIP

Stock and WIP is valued at the lower of cost or net realisable value.

2. OPERATING PROFIT

The operating surplus is stated after charging:

	2017	2016
	£	£
Depreciation	602	539
Directors' emoluments and other benefits etc	7,800	7,800

3.TAXATION

The Tax Charge on the profit on ordinary activities for the year	2017	2016
	<u>£</u>	<u>£</u>
Current Tax:		
UK Corporation Tax	3,207	1,525

4. DIVIDENDS

<u>4. DIVIDENDS</u>	2017	2016
	£	£
Final	9,000	6,000

HP ACCOUNTANCY LTD
Notes to Financial Statements (Cont)
For The Year Ended 30th June 2017.

5. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Total
	£	£
<u>Cost</u>		
At 1st July 2016	3,318	3,318
Additions	790	790
At 30th June 2017	<u>4,108</u>	<u>4,108</u>
<u>Depreciation</u>		
At 1st July 2016	1,702	1,702
Charge	602	602
At 30th June 2017	<u>2,304</u>	<u>2,304</u>
<u>Net Book Value</u>		
At 30th June 2017	<u>1,804</u>	<u>1,804</u>
At 30th June 2016	<u>1,616</u>	<u>1,616</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation	5,292	2,485
Directors Loan Account	<u>4,514</u>	<u>1,293</u>
	9,806	3,778

7. CALLED-UP SHARE CAPITAL

			2017
			£
Number:	Class:	Nominal Value	
100	Ordinary	£1	<u>100</u>

100 ordinary shares of £1 each were issued on formation of the company.

HP ACCOUNTANCY LTD
Notes to Financial Statements (Cont)
For The Year Ended 30th June 2017.

8. RESERVES

	Profit and loss account £
At 1st July 2016	385
Profit	13,014
Dividends	-9,000
At 30th June 2017	<u>4,399</u>

9. TRANSACTIONS WITH DIRECTORS

During the year there were the following transactions / balancing outstanding with Mr S.Wiggins, the company director.

1. Balance of directors loan account owing to S.Wiggins £4,514

10. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr S.Wiggins by virtue of his 100% shareholding within the company.

11. POST BALANCE SHEET EVENTS

There were no material post balance sheet events.