

HB FLOORING LIMITED
Unaudited Financial Statements
for the Year Ended 30 April 2017

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for the Year Ended 30 April 2017**

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HB FLOORING LIMITED

**Company Information
for the Year Ended 30 April 2017**

DIRECTOR: C Helliwell

SECRETARY: R Helliwell

REGISTERED OFFICE: 88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

REGISTERED NUMBER: 08971821 (England and Wales)

ACCOUNTANTS: Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

HB FLOORING LIMITED (REGISTERED NUMBER: 08971821)**Balance Sheet
30 April 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	21,315	20,121
CURRENT ASSETS			
Stocks		5,000	-
Debtors	5	574,718	264,331
Cash at bank		55,543	39,728
		<u>635,261</u>	<u>304,059</u>
CREDITORS			
Amounts falling due within one year	6	<u>(199,761)</u>	<u>(210,709)</u>
NET CURRENT ASSETS		<u>435,500</u>	<u>93,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		456,815	113,471
CREDITORS			
Amounts falling due after more than one year	7	<u>(778)</u>	<u>(3,111)</u>
NET ASSETS		<u>456,037</u>	<u>110,360</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	2
Retained earnings	9	455,937	110,358
SHAREHOLDERS' FUNDS		<u>456,037</u>	<u>110,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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)

Balance Sheet - continued
30 April 2017

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.

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 14 September 2017 and were signed by:

C Helliwell - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

HB Flooring Limited 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.

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A small entities.

In preparing the accounts the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparative items was required. At the date of transition there were no restatements necessary.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	4,139	795	2,665
At 30 April 2017	<u>4,139</u>	<u>795</u>	<u>2,665</u>
DEPRECIATION			
At 1 May 2016	414	119	425
Charge for year	414	159	336
At 30 April 2017	<u>828</u>	<u>278</u>	<u>761</u>
NET BOOK VALUE			
At 30 April 2017	<u>3,311</u>	<u>517</u>	<u>1,904</u>
At 30 April 2016	<u>3,725</u>	<u>676</u>	<u>2,240</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	17,000	1,191	25,790
Additions	9,000	-	9,000
At 30 April 2017	<u>26,000</u>	<u>1,191</u>	<u>34,790</u>
DEPRECIATION			
At 1 May 2016	4,250	461	5,669
Charge for year	6,500	397	7,806
At 30 April 2017	<u>10,750</u>	<u>858</u>	<u>13,475</u>
NET BOOK VALUE			
At 30 April 2017	<u>15,250</u>	<u>333</u>	<u>21,315</u>
At 30 April 2016	<u>12,750</u>	<u>730</u>	<u>20,121</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	<u>17,000</u>
DEPRECIATION	
At 1 May 2016	4,250
Charge for year	<u>4,250</u>
At 30 April 2017	<u>8,500</u>
NET BOOK VALUE	
At 30 April 2017	<u>8,500</u>
At 30 April 2016	<u>12,750</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	541,931	254,002
Other debtors	<u>32,787</u>	<u>10,329</u>
	<u>574,718</u>	<u>264,331</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	2,333	2,333
Trade creditors	40,028	104,844
Taxation and social security	155,388	67,361
Other creditors	<u>2,012</u>	<u>36,171</u>
	<u>199,761</u>	<u>210,709</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>778</u>	<u>3,111</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary shares	£1	<u>100</u>	<u>2</u>

98 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

9. **RESERVES**

	Retained earnings £
At 1 May 2016	110,358
Profit for the year	424,579
Dividends	<u>(79,000)</u>
At 30 April 2017	<u>455,937</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £79,000 (2016 - £28,600) were paid to the director.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is C Helliwell.

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.