

HB FLOORING LIMITED

Unaudited Financial Statements for the Year Ended 30 April 2018

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for the Year Ended 30 April 2018**

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HB FLOORING LIMITED

**Company Information
for the Year Ended 30 April 2018**

DIRECTORS:

C Helliwell
N Breslin

SECRETARY:

Mrs R F 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 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	13,902	21,315
CURRENT ASSETS			
Stocks		8,000	5,000
Debtors	6	185,318	574,718
Cash at bank		314,403	55,543
		<u>507,721</u>	<u>635,261</u>
CREDITORS			
Amounts falling due within one year	7	<u>(84,770)</u>	<u>(199,761)</u>
NET CURRENT ASSETS		<u>422,951</u>	<u>435,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		436,853	456,815
CREDITORS			
Amounts falling due after more than one year	8	<u>-</u>	<u>(778)</u>
NET ASSETS		<u>436,853</u>	<u>456,037</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		436,753	455,937
SHAREHOLDERS' FUNDS		<u>436,853</u>	<u>456,037</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 2018

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 Board of Directors on 7 December 2018 and were signed on its behalf by:

C Helliwell - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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.

Improvements to property	- 10% on cost
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 2018

3. 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2017	4,139	795	2,665
At 30 April 2018	<u>4,139</u>	<u>795</u>	<u>2,665</u>
DEPRECIATION			
At 1 May 2017	828	278	761
Charge for year	414	159	285
At 30 April 2018	<u>1,242</u>	<u>437</u>	<u>1,046</u>
NET BOOK VALUE			
At 30 April 2018	<u>2,897</u>	<u>358</u>	<u>1,619</u>
At 30 April 2017	<u>3,311</u>	<u>517</u>	<u>1,904</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2017	26,000	1,191	34,790
Additions	-	417	417
At 30 April 2018	<u>26,000</u>	<u>1,608</u>	<u>35,207</u>
DEPRECIATION			
At 1 May 2017	10,750	858	13,475
Charge for year	<u>6,500</u>	<u>472</u>	<u>7,830</u>
At 30 April 2018	<u>17,250</u>	<u>1,330</u>	<u>21,305</u>
NET BOOK VALUE			
At 30 April 2018	<u>8,750</u>	<u>278</u>	<u>13,902</u>
At 30 April 2017	<u>15,250</u>	<u>333</u>	<u>21,315</u>

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

	Motor vehicles £
COST	
At 1 May 2017 and 30 April 2018	<u>17,000</u>
DEPRECIATION	
At 1 May 2017	8,500
Charge for year	<u>4,250</u>
At 30 April 2018	<u>12,750</u>
NET BOOK VALUE	
At 30 April 2018	<u>4,250</u>
At 30 April 2017	<u>8,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	133,589	541,931
Other debtors	<u>51,729</u>	<u>32,787</u>
	<u>185,318</u>	<u>574,718</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	778	2,333
Trade creditors	27,825	40,028
Taxation and social security	54,436	155,388
Other creditors	1,731	2,012
	<u>84,770</u>	<u>199,761</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>778</u>

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.