Amended

Registration number: 09407921

Higgs&Hughes Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2018



Smith-Milne & Co. Limited
Chartered Certified Accountants
23 Church Street
Rickmansworth
Hertfordshire
WD3 1DE

Amended

Higgs&Hughes Ltd

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Higgs&Hughes Ltd

Company Information

Directors

Mr Ashley-Lloyd Higgs

Mr Liam Anthony Hughes

Company secretary

Mr Ashley-Lloyd Higgs

Higgs&Hughes Ltd

Registered office

23 Church Street
Rickmansworth
Hertfordshire
WD3 1DE

Accountants

Smith-Milne & Co. Limited
Chartered Certified Accountants
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Higgs&Hughes Ltd

(Registration number: 09407921)
Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	498	995
Current assets			
Debtors		21,964	18,343
Cash at bank and in hand		6,498	31,574
		28,462	49,917
Prepayments and accrued income		(540)	540
Creditors: Amounts falling due within one year		(16,467)	(46,165)
Net current assets		11,455	4,292
Total assets less current liabilities		11,953	5,287
Accruals and deferred income		-	(1,760)
Net assets		11,953	3,527
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		11,951	3,525
Total equity		11,953	3,527

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

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Higgs&Hughes Ltd

(Registration number: 09407921)
Abridged Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 31 December 2018 and signed on its behalf by:

A. Higgs

Mr Ashley-Lloyd Higgs
Company secretary and director

Amended

Higgs&Hughes Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:
23 Church Street
Rickmansworth
Hertfordshire
WD3 1DE
United Kingdom

The principal place of business is:
15 Beechwood Avenue
Ruislip
Middlesex
HA4 6EG

These financial statements were authorised for issue by the Board on 31 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation rates

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends
Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

Amended

Higgs&Hughes Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	1,989	1,989
At 31 March 2018	1,989	1,989
Depreciation		
At 1 April 2017	994	994
Charge for the year	497	497
At 31 March 2018	1,491	1,491
Carrying amount		
At 31 March 2018	498	498
At 31 March 2017	995	995

5 Share capital

6 Dividends

	2018 £	2017 £
Interim dividend of £Nil (2017 - £64,000.00) per ordinary share	55,129	64,000

7 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	28,048	44,804