REGISTERED NUMBER: SC279413 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Tim Hughes Limited

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for the Year Ended 28 February 2018

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Tim Hughes Limited

Company Information
for the Year Ended 28 February 2018

DIRECTOR:	T Hughes
SECRETARY:	Mrs S L Hughes
REGISTERED OFFICE:	6 Redclyffe Gardens Helensburgh G84 9JJ
REGISTERED NUMBER:	SC279413 (Scotland)
ACCOUNTANTS:	Macleod Fulton Scottcourt House West Princes Street Helensburgh Argyll & Bute G84 8BP

Tim Hughes Limited (Registered number: SC279413)

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		3,541		3,291
CURRENT ASSETS					
Stocks		6,583		-	
Debtors	5	11,259		11,165	
Cash at bank		9,003		19,538	
		26,845		30,703	
CREDITORS					
Amounts falling due within one year	6	13,343		21,878	
NET CURRENT ASSETS			13,502		8,825
TOTAL ASSETS LESS CURRENT LIABILITIES			17,043		12,116
PROVISIONS FOR LIABILITIES			608		658
NET ASSETS			16,435		11,458
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			16,433		11,456
SHAREHOLDERS' FUNDS			16,435		11,458

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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

(b) 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.

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 23 August 2018 and were signed by:

T Hughes - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Tim Hughes Limited is a private company, limited by shares , registered in Scotland. 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.

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.
Plant and machinery etc - 20% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. EMPLOYEES AND DIRECTORS

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

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2017	4,063	3,805	7,868
Additions	-	1,211	1,211
At 28 February 2018	4,063	5,016	9,079
DEPRECIATION			
At 1 March 2017	3,626	951	4,577
Charge for year	87	874	961
At 28 February 2018	3,713	1,825	5,538
NET BOOK VALUE			
At 28 February 2018	350	3,191	3,541
At 28 February 2017	437	2,854	3,291

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Trade debtors	10,512	10,418
Other debtors	747	747
	11,259	11,165

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Taxation and social security	8,794	9,766
Other creditors	4,549	12,112
	13,343	21,878

7. CONTINGENT LIABILITIES

As at 28 February 2018 the company had no contingent liabilities (2017 - £nil).

8. CAPITAL COMMITMENTS

As at 28 February 2018 the company had no capital commitments (2017 - £nil).

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £21,500 (2017 - £20,000) were paid to the director .

As at 28 February 2018 there is a balance within creditors owing to Mr T Hughes of £315 (2017 - £7,331). This balance has no fixed repayment date and no interest is charged thereon.

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.