

REGISTERED NUMBER: 00138186 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Howitts Limited

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for the Year Ended 31 December 2017**

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DIRECTORS:

Mrs F Ebrahim
N N Ebrahim

REGISTERED OFFICE:

34 Sackville Gardens
Leicester
LE2 3TH

REGISTERED NUMBER:

00138186 (England and Wales)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		11,625		9,478
CURRENT ASSETS					
Stocks	5	43,473		56,563	
Debtors	6	689,390		746,878	
Cash at bank and in hand		<u>100,780</u>		<u>125,446</u>	
		833,643		928,887	
CREDITORS					
Amounts falling due within one year	7	<u>203,067</u>		<u>314,595</u>	
NET CURRENT ASSETS			630,576		614,292
TOTAL ASSETS LESS CURRENT LIABILITIES			642,201		623,770
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>592,201</u>		<u>573,770</u>
			642,201		623,770

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

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 25 September 2018 and were signed on its behalf by:

N N Ebrahim - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Howitts 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - NIL) .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017	1,613	9,253	10,866
Additions	-	3,914	3,914
At 31 December 2017	1,613	13,167	14,780
DEPRECIATION			
At 1 January 2017	-	1,388	1,388
Charge for year	-	1,767	1,767
At 31 December 2017	-	3,155	3,155
NET BOOK VALUE			
At 31 December 2017	1,613	10,012	11,625
At 31 December 2016	1,613	7,865	9,478

5. **STOCKS**

	31.12.17 £	31.12.16 £
Stocks	43,473	56,563

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

	31.12.17 £	31.12.16 £
Trade debtors	99,318	98,944
Amounts owed by group undertakings	546,742	627,742
Other debtors	43,330	20,192
	689,390	746,878

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

	31.12.17 £	31.12.16 £
Trade creditors	165,987	155,388
Amounts owed to group undertakings	-	100,000
Taxation and social security	17,478	36,397
Other creditors	19,602	22,810
	203,067	314,595

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year-end Director's current account balance was Cr £4,050 (2016: £16,000).

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.