

Hildreths (China & Hardware) Limited

Unaudited Financial Statements for the Year Ended 31 March 2019

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Hildreths (China & Hardware) Limited (Registered number: 00891587)

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Hildreths (China & Hardware) Limited

Company Information
for the year ended 31 March 2019

DIRECTORS:

R W G Hildreth
D R H Hildreth

SECRETARY:

J D Codling

REGISTERED OFFICE:

2nd Floor Curzon House
24 High Street
Banstead
Surrey
SM7 2LJ

REGISTERED NUMBER:

00891587 (England and Wales)

ACCOUNTANTS:

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Hildreths (China & Hardware) Limited (Registered number: 00891587)

Balance Sheet 31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		3,982,760		3,999,239
CURRENT ASSETS					
Stocks		627,504		587,169	
Debtors	5	22,556		85,607	
Cash at bank and in hand		<u>526,480</u>		<u>111,238</u>	
		1,176,540		784,014	
CREDITORS					
Amounts falling due within one year	6	<u>303,503</u>		<u>377,954</u>	
NET CURRENT ASSETS			<u>873,037</u>		<u>406,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,855,797</u>		<u>4,405,299</u>
CREDITORS					
Amounts falling due after more than one year	7		(128,717)		(164,443)
PROVISIONS FOR LIABILITIES			<u>(9,129)</u>		<u>(8,972)</u>
NET ASSETS			<u>4,717,951</u>		<u>4,231,884</u>

The notes on pages 4 to 6 form part of these financial statements

Hildreths (China & Hardware) Limited (Registered number: 00891587)

Balance Sheet - continued 31 March 2019

	Notes	2019 £	£	2018 £	£
CAPITAL AND RESERVES					
Called up share capital			641		641
Revaluation reserve	8		84,117		84,117
Capital redemption reserve			361		361
Retained earnings			4,632,832		4,146,765
SHAREHOLDERS' FUNDS			4,717,951		4,231,884

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

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 10 October 2019 and were signed on its behalf by:

D R H Hildreth - Director

The notes on pages 4 to 6 form part of these financial statements

Hildreths (China & Hardware) Limited (Registered number: 00891587)

Notes to the Financial Statements for the year ended 31 March 2019

1. STATUTORY INFORMATION

Hildreths (China & Hardware) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

The company has taken advantage of the transitional provisions in FRS102 to include fair value and previous revaluations as deemed 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.

Hildreths (China & Hardware) Limited (Registered number: 00891587)

Notes to the Financial Statements - continued for the year ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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 26 (2018 - 25) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	4,199,702	258,219	4,457,921
Additions	19,583	27,045	46,628
At 31 March 2019	<u>4,219,285</u>	<u>285,264</u>	<u>4,504,549</u>
DEPRECIATION			
At 1 April 2018	250,184	208,498	458,682
Charge for year	48,708	14,399	63,107
At 31 March 2019	<u>298,892</u>	<u>222,897</u>	<u>521,789</u>
NET BOOK VALUE			
At 31 March 2019	<u>3,920,393</u>	<u>62,367</u>	<u>3,982,760</u>
At 31 March 2018	<u>3,949,518</u>	<u>49,721</u>	<u>3,999,239</u>

Hildreths (China & Hardware) Limited (Registered number: 00891587)

Notes to the Financial Statements - continued for the year ended 31 March 2019

5.	DEBTORS	2019 £	2018 £
	Amounts falling due within one year:		
	Trade debtors	12,791	13,342
	Other debtors	7,150	69,650
		<u>19,941</u>	<u>82,992</u>
	Amounts falling due after more than one year:		
	Other debtors	<u>2,615</u>	<u>2,615</u>
	Aggregate amounts	<u>22,556</u>	<u>85,607</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019 £	2018 £
	Bank loans and overdrafts	35,606	35,305
	Trade creditors	93,519	209,938
	Taxation and social security	153,643	115,893
	Other creditors	20,735	16,818
		<u>303,503</u>	<u>377,954</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019 £	2018 £
	Bank loans	<u>128,717</u>	<u>164,443</u>
8.	RESERVES		Revaluation reserve £ <u>84,117</u>
	At 1 April 2018 and 31 March 2019		

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.