

# Hillersden Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

Burton Sweet  
Chartered Certified Accountants  
Cornerstone House  
Midland Way  
Thornbury  
Bristol  
BS35 2BS

Hillersden Limited

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# Hillersden Limited

## Company Information

**Directors** Mr D Rees  
Mrs P A Rees

**Company secretary** Mrs P A Rees

**Registered office** The Old Church  
Collins Street  
Avonmouth  
Bristol  
BS11 9JJ

**Accountants** Burton Sweet  
Chartered Certified Accountants  
Cornerstone House  
Midland Way  
Thornbury  
Bristol  
BS35 2BS

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Hillersden Limited  
Year Ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hillersden Limited for the year ended 30 June 2021 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Hillersden Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hillersden Limited and state those matters that we have agreed to state to the Board of Directors of Hillersden Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hillersden Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hillersden Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hillersden Limited. You consider that Hillersden Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hillersden Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Burton Sweet  
Chartered Certified Accountants  
Cornerstone House  
Midland Way  
Thornbury  
Bristol  
BS35 2BS

31 August 2021

# Hillersden Limited

(Registration number: 02706812)

## Balance Sheet

30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	8,456	15,047
<b>Current assets</b>			
Stocks	<u>5</u>	705,527	694,940
Debtors	<u>6</u>	298,742	244,608
Investments	<u>7</u>	2	2
Cash at bank and in hand		371,959	112,235
		<u>1,376,230</u>	<u>1,051,785</u>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(377,674)</u>	<u>(260,424)</u>
<b>Net current assets</b>		<u>998,556</u>	<u>791,361</u>
<b>Total assets less current liabilities</b>		<u>1,007,012</u>	<u>806,408</u>
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(34,180)	(170,878)
<b>Provisions for liabilities</b>		<u>(788)</u>	<u>(62)</u>
<b>Net assets</b>		<u>972,044</u>	<u>635,468</u>
<b>Capital and reserves</b>			
Called up share capital		4,290	4,290
Capital redemption reserve		1,610	1,610
Profit and loss account		<u>966,144</u>	<u>629,568</u>
<b>Total equity</b>		<u>972,044</u>	<u>635,468</u>

The notes on pages 5 to 10 form an integral part of these financial statements.

## Hillersden Limited

(Registration number: 02706812)

### Balance Sheet

30 June 2021

For the financial year ending 30 June 2021 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.

Approved and authorised by the Board on 31 August 2021 and signed on its behalf by:

.....

Mr D Rees

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

# Hillersden Limited

## Notes to the Financial Statements Year Ended 30 June 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
The Old Church  
Collins Street  
Avonmouth  
Bristol  
BS11 9JJ

These financial statements were authorised for issue by the Board on 31 August 2021.

### 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 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 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.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## Hillersden Limited

### Notes to the Financial Statements Year Ended 30 June 2021

#### Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Office equipment & plant & machinery	25% straight line
Fixtures & fittings	25% straight line
Motor vehicles	25% straight line

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### 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.



## **Hillersden Limited**

### **Notes to the Financial Statements Year Ended 30 June 2021**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

## **Hillersden Limited**

### **Notes to the Financial Statements Year Ended 30 June 2021**

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 24 (2020 - 24).

# Hillersden Limited

## Notes to the Financial Statements Year Ended 30 June 2021

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 July 2020	25,182	14,950	150,041	190,173
Additions	-	-	1,245	1,245
At 30 June 2021	25,182	14,950	151,286	191,418
<b>Depreciation</b>				
At 1 July 2020	25,179	14,950	134,997	175,126
Charge for the year	-	-	7,836	7,836
At 30 June 2021	25,179	14,950	142,833	182,962
<b>Carrying amount</b>				
At 30 June 2021	3	-	8,453	8,456
At 30 June 2020	3	-	15,044	15,047

### 5 Stocks

	2021 £	2020 £
Other inventories	705,527	694,940

### 6 Debtors

	2021 £	2020 £
Trade debtors	298,742	244,608
Total current trade and other debtors	298,742	244,608

### 7 Current asset investments

	2021 £	2020 £
Other investments	2	2

# Hillersden Limited

## Notes to the Financial Statements Year Ended 30 June 2021

### 8 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>9</u>	80,671	74,645
Trade creditors		76,887	58,322
Taxation and social security		83,263	64,220
Other creditors		<u>136,853</u>	<u>63,237</u>
		<u>377,674</u>	<u>260,424</u>
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>34,180</u>	<u>170,878</u>

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>34,180</u>	<u>170,878</u>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>80,671</u>	<u>74,645</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.