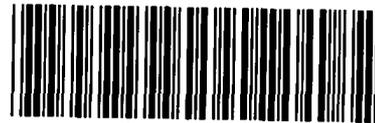


Registration number: 03276217

T & M HILL LIMITED
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

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T & M Hill Limited

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T & M Hill Limited

Company Information

Directors	M. Hill T. Hill
Registered office	2 Wesley Street Low Fell Gateshead NE9 5YN
Bankers	Barclays Bank plc 215 High Street Gateshead Tyne & Wear NE8 1BX
Accountants	Tait Walker LLP Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

T & M Hill Limited

(Registration number: 03276217)

Statement of Financial Position as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	290,265	447,708
Current assets			
Stocks	6	1,336	1,524
Debtors	7	1,651	1,065
Cash at bank and in hand		<u>186,215</u>	<u>11,361</u>
		189,202	13,950
Creditors: Amounts falling due within one year	8	<u>(86,197)</u>	<u>(72,870)</u>
Net current assets/(liabilities)		<u>103,005</u>	<u>(58,920)</u>
Total assets less current liabilities		393,270	388,788
Creditors: Amounts falling due after more than one year	8	-	(1,086)
Provisions for liabilities		<u>(5,054)</u>	<u>(5,677)</u>
Net assets		<u><u>388,216</u></u>	<u><u>382,025</u></u>
Capital and reserves			
Called up share capital		1,200	1,200
Profit and loss account		<u>387,016</u>	<u>380,825</u>
Total equity		<u><u>388,216</u></u>	<u><u>382,025</u></u>

For the financial year ending 31 December 2017 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 financial statements 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 financial statements.

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 Income Statement has been taken.

The notes on pages 4 to 10 form an integral part of these financial statements.

T & M Hill Limited

(Registration number: 03276217)

Statement of Financial Position as at 31 December 2017 (continued)

Approved and authorised by the Board on 13.2.2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T. Hill', is written over a horizontal dotted line.

T. Hill
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

T & M Hill Limited

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

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 2 Wesley Street, Low Fell, Gateshead, NE9 5YN.

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.

These financial statements are prepared in sterling which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of 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 and deferred 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.

T & M Hill Limited

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

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

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.

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.

T & M Hill Limited

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

2 Accounting policies (continued)

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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Income Statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

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.

T & M Hill Limited

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2016 - 13).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2017	<u>47,836</u>	<u>47,836</u>
At 31 December 2017	<u>47,836</u>	<u>47,836</u>
Amortisation		
At 1 January 2017	<u>47,836</u>	<u>47,836</u>
At 31 December 2017	<u>47,836</u>	<u>47,836</u>
Carrying amount		
At 31 December 2017	<u><u>-</u></u>	<u><u>-</u></u>

T & M Hill Limited

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

5 Tangible assets

	Land and buildings £	Fixtures and fittings £	Leasehold improvements £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2017	406,697	110,274	659	12,074	529,704
Additions	-	2,117	-	-	2,117
Disposals	(152,405)	-	-	-	(152,405)
At 31 December 2017	<u>254,292</u>	<u>112,391</u>	<u>659</u>	<u>12,074</u>	<u>379,416</u>
Depreciation					
At 1 January 2017	-	76,621	659	4,716	81,996
Charge for the year	-	5,316	-	1,839	7,155
At 31 December 2017	-	<u>81,937</u>	<u>659</u>	<u>6,555</u>	<u>89,151</u>
Carrying amount					
At 31 December 2017	<u>254,292</u>	<u>30,454</u>	<u>-</u>	<u>5,519</u>	<u>290,265</u>
At 31 December 2016	<u>406,697</u>	<u>33,654</u>	<u>-</u>	<u>7,357</u>	<u>447,708</u>

6 Stocks

	2017 £	2016 £
Other inventories	<u>1,336</u>	<u>1,524</u>

7 Debtors

	2017 £	2016 £
Prepayments	194	264
Other debtors	<u>1,457</u>	<u>801</u>
	<u>1,651</u>	<u>1,065</u>

T & M Hill Limited

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

8 Creditors

Creditors: amounts falling due within one year

	2017	2016
Note	£	£
Due within one year		
Bank loans and overdrafts	1,086	4,343
Trade creditors	-	199
Taxation and social security	14,734	13,009
Accruals and deferred income	6,662	10,560
Corporation tax liability	5,333	8,746
Directors loan accounts	58,382	36,013
	<u>86,197</u>	<u>72,870</u>

Creditors: amounts falling due after more than one year

	2017	2016
Note	£	£
Due after one year		
Loans and borrowings	<u>-</u>	<u>1,086</u>

T & M Hill Limited

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

9 Related party transactions

Transactions with directors

	At 1 January 2017 £	Advances to directors £	Repayments by director £	At 31 December 2017 £
2017				
T. Hill				
Director's loan account	(18,007)	25,091	(36,275)	(29,191)
	<u>(18,007)</u>	<u>25,091</u>	<u>(36,275)</u>	<u>(29,191)</u>
M. Hill				
Director's loan account	(18,006)	25,090	(36,275)	(29,191)
	<u>(18,006)</u>	<u>25,090</u>	<u>(36,275)</u>	<u>(29,191)</u>
	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
2016				
T. Hill				
Director's loan account	(17,540)	28,033	(28,500)	(18,007)
	<u>(17,540)</u>	<u>28,033</u>	<u>(28,500)</u>	<u>(18,007)</u>
M. Hill				
Director's loan account	(17,540)	28,034	(28,500)	(18,006)
	<u>(17,540)</u>	<u>28,034</u>	<u>(28,500)</u>	<u>(18,006)</u>