

Registered number: 03535922

**HUNT'S OF LONDON LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**HUNT'S OF LONDON LIMITED**  
**REGISTERED NUMBER: 03535922**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	1,504	1,894
<b>Current assets</b>			
Stocks		900	900
Debtors	5	9,153	18,646
Cash at bank and in hand		3,385	2,627
		<u>13,438</u>	<u>22,173</u>
Creditors: amounts falling due within one year	6	(4,595)	(16,649)
<b>Net current assets</b>		<u>8,843</u>	<u>5,524</u>
<b>Total assets less current liabilities</b>		<u>10,347</u>	<u>7,418</u>
<b>Net assets</b>		<u><u>10,347</u></u>	<u><u>7,418</u></u>
<b>Capital and reserves</b>			
Called up share capital		36	36
Profit and loss account		10,311	7,382
		<u>10,347</u>	<u>7,418</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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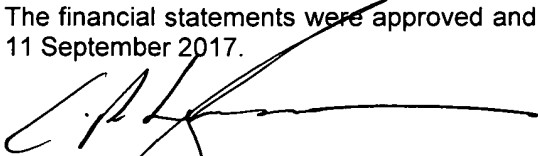
**HUNT'S OF LONDON LIMITED**  
**REGISTERED NUMBER: 03535922**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 September 2017.



**C P Loughnane**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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## HUNT'S OF LONDON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. General information

Hunt's of London Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Cross House, Main Road, Higham, Alfreton, Derbyshire, DE55 6EH. The Principal activity of the company throughout the year continued to be that of tailors.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Note 8 gives an explanation of the effects of the transition.

The company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## HUNT'S OF LONDON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Office equipment	-	20% reducing balance basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables and receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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## HUNT'S OF LONDON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

#### 4. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 January 2016	14,435
At 31 December 2016	14,435
<b>Depreciation</b>	
At 1 January 2016	12,541
Charge for the year on owned assets	390
At 31 December 2016	12,931
<b>Net book value</b>	
At 31 December 2016	1,504
At 31 December 2015	1,894

# HUNT'S OF LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 5. Debtors

	2016 £	2015 £
Trade debtors	9,153	18,646
	<u>9,153</u>	<u>18,646</u>

### 6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	393	6,555
Corporation tax	1	-
Other taxation and social security	1,346	6,501
Other creditors	1,155	143
Accruals and deferred income	1,700	3,450
	<u>4,595</u>	<u>16,649</u>

### 7. Related party transactions

Included in other creditors are loans from related parties as follows:

	Dividends and capital introduced £	Amounts withdrawn £	Balance at 31.12.16 £
Directors	<u>27,410</u>	<u>(27,108)</u>	<u>302</u>

### 8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.