

**COMPANY REGISTRATION NUMBER: 03838981**

**Ian Hall Associates Limited**

**Filleted Unaudited Financial Statements**

**31 October 2017**

# **Ian Hall Associates Limited**

## **Financial Statements**

**Year ended 31 October 2017**

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# **Ian Hall Associates Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Ian Hall Associates Limited**

### **Year ended 31 October 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ian Hall Associates Limited for the year ended 31 October 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

SHERIDAN BROOKS LIMITED Chartered accountant

176 Brighton Road Coulsdon Surrey CR5 2NF

29 June 2018

# Ian Hall Associates Limited

## Statement of Financial Position

31 October 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	—	1,272
Tangible assets	6	1	1,009
		1	2,281
<b>Current assets</b>			
Debtors	7	1,067	27,024
Cash at bank and in hand		46,533	16,009
		47,600	43,033
<b>Creditors: amounts falling due within one year</b>	8	10,538	30,456
<b>Net current assets</b>		37,062	12,577
<b>Total assets less current liabilities</b>		37,063	14,858
<b>Net assets</b>		37,063	14,858
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		36,063	13,858
<b>Shareholders funds</b>		37,063	14,858

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Ian Hall Associates Limited**

## **Statement of Financial Position** *(continued)*

**31 October 2017**

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These financial statements were approved by the board of directors and authorised for issue on 29 June 2018 , and are signed on behalf of the board by:

Mr I N Hall

Director

Company registration number: 03838981

# **Ian Hall Associates Limited**

## **Notes to the Financial Statements**

**Year ended 31 October 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hartfield, Fir Tree Hill, Chandlers Cross, Rickmansworth, Herts, WD3 4LZ, United Kingdom.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the state of completion.

**Corporation tax**

Current UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is provided in full on all timing differences which result in an obligation at the balance sheet date, to pay more, or a right to pay less at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Debenture - Over 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% straight line
Equipment	-	33% straight line

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2 ).

## 5. Intangible assets

	<b>Development costs £</b>
<b>Cost</b>	
<b>At 1 November 2016 and 31 October 2017</b>	<b>18,870</b> -----
<b>Amortisation</b>	
At 1 November 2016	17,598
Charge for the year	<b>1,272</b> -----
<b>At 31 October 2017</b>	<b>18,870</b> -----
<b>Carrying amount</b>	
<b>At 31 October 2017</b>	<b>—</b> -----
At 31 October 2016	1,272 -----



## 6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 November 2016 and 31 October 2017	32,661 -----	34,582 -----	67,243 -----
<b>Depreciation</b>			
At 1 November 2016	31,652	34,582	66,234
Charge for the year	1,008 -----	— -----	1,008 -----
At 31 October 2017	32,660 -----	34,582 -----	67,242 -----
<b>Carrying amount</b>			
At 31 October 2017	1 -----	— -----	1 -----
At 31 October 2016	1,009 -----	— -----	1,009 -----

## 7. Debtors

	2017 £	2016 £
Trade debtors	—	1,152
Other debtors	1,067 -----	25,872 -----
	1,067 -----	27,024 -----

## 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	8,844	20,367
Social security and other taxes	—	8,564
Other creditors	1,694 -----	1,525 -----
	10,538 -----	30,456 -----

## 9. Related party transactions

The company was under the control of Mr I Hall throughout current year. Mr I Hall is a director and shareholder of the company. At the year end Mr I Hall owed the company £nil (2016 - £20,020). In the prior year this amount was included in other debtors in the notes to the accounts. During the year Ian Hall Associates Limited made sales amounting to £4,764 (2016: £5,096) to Hartfield Developments Limited, a company where Mr I Hall is a director. At 31 October 2017 Hartfield Developments Limited owed Ian Hall Associates Limited £nil (2016: £nil). All transactions were on normal commercial terms.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.