

REGISTERED NUMBER: 03924678 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
THE HILL CROSS ORGANISATION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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THE HILL CROSS ORGANISATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Richard Townson Barker
Jennifer Kitty Barker

SECRETARY:

Jennifer Kitty Barker

REGISTERED OFFICE:

Cramble Cross
North Cowton
Northallerton
North Yorkshire
DL7 0HL

REGISTERED NUMBER:

03924678 (England and Wales)

ACCOUNTANTS:

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

THE HILL CROSS ORGANISATION LIMITED (REGISTERED NUMBER: 03924678)

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		182,426
Tangible assets	5		<u>273,002</u>		<u>337,823</u>
			273,002		520,249
CURRENT ASSETS					
Stocks		588,683		439,830	
Debtors	6	1,681,853		754,015	
Cash at bank and in hand		<u>1,839</u>		<u>58,708</u>	
		2,272,375		1,252,553	
CREDITORS					
Amounts falling due within one year	7	<u>1,843,315</u>		<u>1,132,851</u>	
NET CURRENT ASSETS			<u>429,060</u>		<u>119,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			702,062		639,951
CREDITORS					
Amounts falling due after more than one year	8		(211,601)		(131,994)
PROVISIONS FOR LIABILITIES			<u>(45,129)</u>		<u>(68,000)</u>
NET ASSETS			<u>445,332</u>		<u>439,957</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>445,232</u>		<u>439,857</u>
SHAREHOLDERS' FUNDS			<u>445,332</u>		<u>439,957</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 HILL CROSS ORGANISATION LIMITED (REGISTERED NUMBER: 03924678)

BALANCE SHEET - continued
31 MARCH 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 September 2020 and were signed on its behalf by:

Richard Townson Barker - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

The Hill Cross Organisation 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 recognised at the fair value of the consideration received or receivable for goods sold and fitted, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on fitting of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred in respect of the transaction can be measured reliably.

Revenue from the provision of associated services represents the value of work carried out in the year including amounts not yet invoiced.

Intangible assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful life on the following basis:

Website Not provided as fully depreciated

Bespoke Software Not provided as asset not yet brought into use.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2019 - 44) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019	182,426
Disposals	(182,426)
At 31 March 2020	-
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	182,426

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	761,317
Additions	4,337
At 31 March 2020	<u>765,654</u>
DEPRECIATION	
At 1 April 2019	423,494
Charge for year	69,158
At 31 March 2020	<u>492,652</u>
NET BOOK VALUE	
At 31 March 2020	<u>273,002</u>
At 31 March 2019	<u>337,823</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,252,011	373,054
Other debtors	<u>429,842</u>	<u>380,961</u>
	<u>1,681,853</u>	<u>754,015</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	402,998	40,836
Hire purchase contracts (see note 9)	16,673	37,745
Trade creditors	734,777	683,152
Taxation and social security	190,275	184,399
Other creditors	<u>498,592</u>	<u>186,719</u>
	<u>1,843,315</u>	<u>1,132,851</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	34,224	71,077
Hire purchase contracts (see note 9)	51,930	60,917
Other creditors	<u>125,447</u>	<u>-</u>
	<u>211,601</u>	<u>131,994</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	16,673	37,745
Between one and five years	<u>51,930</u>	<u>60,917</u>
	<u>68,603</u>	<u>98,662</u>
	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	7,001	29,739
Between one and five years	<u>1,933</u>	<u>8,934</u>
	<u>8,934</u>	<u>38,673</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	75,060	111,913
Hire purchase contracts	<u>68,603</u>	<u>98,662</u>
	<u>143,663</u>	<u>210,575</u>

The bank loan is secured by a fixed and floating charge of the assets of the company and a personal guarantee provided by the director.

Hire Purchase agreements are secured on the assets to which they relate.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Included within other creditors are amounts owed to a small self administered pension scheme (SSAS) established for the benefit of the directors. The amount outstanding at the balance sheet date was £184,779 (2019: £Nil). The loans, which are unsecured, are otherwise on third party terms.

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.