

Hilltop Products (Insulation Sleeveings) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

P A Hull & Co
Chartered Accountants
Beech House
23 Ladies Lane
Hindley
Wigan
WN2 2QA

Hilltop Products (Insulation Sleeveings) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Hilltop Products (Insulation Sleeveings) Limited
for the Year Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hilltop Products (Insulation Sleeveings) Limited for the year ended 30 June 2016 set out on pages 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Hilltop Products (Insulation Sleeveings) 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 Hilltop Products (Insulation Sleeveings) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hilltop Products (Insulation Sleeveings) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hilltop Products (Insulation Sleeveings) 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 Hilltop Products (Insulation Sleeveings) Limited. You consider that Hilltop Products (Insulation Sleeveings) 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 Hilltop Products (Insulation Sleeveings) 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.

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P A Hull & Co
Chartered Accountants
Beech House
23 Ladies Lane
Hindley
Wigan
WN2 2QA
8 December 2016

Hilltop Products (Insulation Sleeveings) Limited
(Registration number: 04464567)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		78,143	91,511
Tangible fixed assets		<u>87,599</u>	<u>105,437</u>
		<u>165,742</u>	<u>196,948</u>
Current assets			
Stocks		322,993	336,786
Debtors		456,476	407,054
Cash at bank and in hand		<u>612,647</u>	<u>492,172</u>
		1,392,116	1,236,012
Creditors: Amounts falling due within one year		<u>(395,973)</u>	<u>(382,266)</u>
Net current assets		<u>996,143</u>	<u>853,746</u>
Total assets less current liabilities		1,161,885	1,050,694
Creditors: Amounts falling due after more than one year		(111,363)	(131,907)
Provisions for liabilities		<u>(5,752)</u>	<u>(8,129)</u>
Net assets		<u><u>1,044,770</u></u>	<u><u>910,658</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Capital redemption reserve		1	1
Profit and loss account		<u>1,044,669</u>	<u>910,557</u>
Shareholders' funds		<u><u>1,044,770</u></u>	<u><u>910,658</u></u>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 8 December 2016 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Hilltop Products (Insulation Sleeveings) Limited
(Registration number: 04464567)
Abbreviated Balance Sheet at 30 June 2016
..... continued

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Mr S A Hill
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Hilltop Products (Insulation Sleeveings) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Sales represent the amount of goods and services, net of value added tax, trade discounts and anticipated returns, provided to external customers. Turnover is recognised so as to reflect the right of the company to consideration by value of the work performed.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	5% s.l
Software	10% s.l

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Other tangible assets	10% r.b
Plant and machinery	20% r.b
Fixtures and fittings	15% r.b
Motor vehicles	25% r.b
Office equipment	25% r.b

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hilltop Products (Insulation Sleeveings) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	258,679	395,952	654,631
Additions	-	3,215	3,215
At 30 June 2016	258,679	399,167	657,846
Depreciation			
At 1 July 2015	167,168	290,515	457,683
Charge for the year	13,368	21,053	34,421
At 30 June 2016	180,536	311,568	492,104
Net book value			
At 30 June 2016	78,143	87,599	165,742
At 30 June 2015	91,511	105,437	196,948

Hilltop Products (Insulation Sleeveings) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u>24,739</u>	<u>47,082</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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