

**REGISTERED NUMBER: 05120999 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2017**  
**for**  
**Russell-Hutton Ltd**

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**for the Year Ended 30 June 2017**

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**Russell-Hutton Ltd**  
**Company Information**  
**for the Year Ended 30 June 2017**

**DIRECTORS:** M J Hutton  
M Russell

**SECRETARY:** M J Hutton

**REGISTERED OFFICE:** 23 Hillsborough Road  
Sheffield  
South Yorkshire  
S6 4JL

**REGISTERED NUMBER:** 05120999 (England and Wales)

**ACCOUNTANTS:** CFC Accountancy Services Limited  
CFC House  
Woodseats Close  
Sheffield  
S8 0TB

**Balance Sheet**  
**30 June 2017**

	Notes	30.6.17 £	30.6.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	20,713	25,165
<b>CURRENT ASSETS</b>			
Stocks		1,250	1,250
Debtors	5	-	8,549
Cash at bank and in hand		<u>129,136</u>	<u>166,736</u>
		130,386	176,535
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(118,523)</u>	<u>(126,257)</u>
<b>NET CURRENT ASSETS</b>		<u>11,863</u>	<u>50,278</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		32,576	75,443
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(3,380)	(6,084)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,935)</u>	<u>(5,033)</u>
<b>NET ASSETS</b>		<u><u>25,261</u></u>	<u><u>64,326</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>25,259</u>	<u>64,324</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>25,261</u></u>	<u><u>64,326</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

**Balance Sheet - continued**  
**30 June 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 February 2018 and were signed on its behalf by:

M J Hutton - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

Russell-Hutton Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is represented by the net sales of bespoke furniture, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

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

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2017**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 July 2016	22,614	10,097	18,720	9,578	61,009
Additions	1,147	626	-	679	2,452
At 30 June 2017	<u>23,761</u>	<u>10,723</u>	<u>18,720</u>	<u>10,257</u>	<u>63,461</u>
<b>DEPRECIATION</b>					
At 1 July 2016	14,649	5,745	10,059	5,391	35,844
Charge for year	2,278	1,245	2,165	1,216	6,904
At 30 June 2017	<u>16,927</u>	<u>6,990</u>	<u>12,224</u>	<u>6,607</u>	<u>42,748</u>
<b>NET BOOK VALUE</b>					
At 30 June 2017	<u>6,834</u>	<u>3,733</u>	<u>6,496</u>	<u>3,650</u>	<u>20,713</u>
At 30 June 2016	<u>7,965</u>	<u>4,352</u>	<u>8,661</u>	<u>4,187</u>	<u>25,165</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2017**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 July 2016 and 30 June 2017	<u>15,200</u>
<b>DEPRECIATION</b>	
At 1 July 2016	6,650
Charge for year	<u>2,138</u>
At 30 June 2017	<u>8,788</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>6,412</u>
At 30 June 2016	<u>8,550</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Other debtors	-	1,001
Prepayments	<u>-</u>	<u>7,548</u>
	<u>-</u>	<u>8,549</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Hire purchase contracts	2,704	2,704
Trade creditors	32,743	30,180
Tax	23,300	27,180
Social security and other taxes	5,205	(2,821)
VAT	22,692	12,617
Other creditors	349	129
Directors' current accounts	-	1
Accruals and deferred income	<u>31,530</u>	<u>56,267</u>
	<u>118,523</u>	<u>126,257</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17 £	30.6.16 £
Hire purchase contracts	<u>3,380</u>	<u>6,084</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2017**

**8. RELATED PARTY DISCLOSURES**

The property from which the trade is conducted is owned by the two Directors and rent is payable accordingly and amounted to £18,000 (2016:£18,000).

**9. ULTIMATE CONTROLLING PARTY**

The two Directors are the ultimate controlling parties by virtue of their ownership of 100% of the voting share capital.

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.