

REGISTERED NUMBER: 07507403 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31st March 2019
for
Hon & Co Trading Limited**

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for the Year Ended 31st March 2019**

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Hon & Co Trading Limited
Company Information
for the Year Ended 31st March 2019

DIRECTOR: H W Chan

SECRETARY:

REGISTERED OFFICE: 3 Charnwood Mews
Leyland
Preston
Lancashire
PR25 5AR

REGISTERED NUMBER: 07507403 (England and Wales)

ACCOUNTANTS: Stephen Andrews & Co Limited
186 Eaves Lane
Chorley
Lancashire
PR6 0AU

Balance Sheet
31st March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,857</u>		<u>2,100</u>
			1,857		2,100
CURRENT ASSETS					
Stocks		48,872		43,492	
Debtors	6	20,000		-	
Cash at bank		<u>272,610</u>		<u>223,223</u>	
		341,482		266,715	
CREDITORS					
Amounts falling due within one year	7	<u>176,294</u>		<u>140,463</u>	
NET CURRENT ASSETS			<u>165,188</u>		<u>126,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>167,045</u>		<u>128,352</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>167,044</u>		<u>128,351</u>
SHAREHOLDERS' FUNDS			<u>167,045</u>		<u>128,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 30th April 2019 and were signed by:

H W Chan - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2019**

1. STATUTORY INFORMATION

Hon & Co Trading 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st April 2018
and 31st March 2019

10,000

AMORTISATION

At 1st April 2018
and 31st March 2019

10,000

NET BOOK VALUE

At 31st March 2019

-

At 31st March 2018

-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1st April 2018
Additions
At 31st March 2019

4,013

423

4,436

DEPRECIATION

At 1st April 2018
Charge for year
At 31st March 2019

1,913

666

2,579

NET BOOK VALUE

At 31st March 2019

1,857

At 31st March 2018

2,100

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

31.3.19

31.3.18

£

£

Trade debtors

20,000

-

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

31.3.19

31.3.18

£

£

Trade creditors

3,452

1,999

Taxation and social security

25,565

18,994

Other creditors

147,277

119,470

176,294

140,463

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.