

Company Registration No. 08520600 (England and Wales)

HARDWICK COMMODITIES BROKING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

PAGES FOR FILING WITH REGISTRAR

HARDWICK COMMODITIES BROKING LIMITED

COMPANY INFORMATION

Director	Mr P Hardwick
Secretary	Miss L P A Mortimer
Company number	08520600
Registered office	West Cottage Hook Hill Lane Woking Surrey GU22 0PT
Accountants	PK Group Ventures Limited 6 Hermitage Road St Johns Woking Surrey GU21 8TB

HARDWICK COMMODITIES BROKING LIMITED

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HARDWICK COMMODITIES BROKING LIMITED

BALANCE SHEET

AS AT 31 MAY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		765		-
Current assets					
Debtors	3	4,680		1	
Cash at bank and in hand		5,037		-	
		<u>9,717</u>		<u>1</u>	
Creditors: amounts falling due within one year	4	<u>(10,434)</u>		<u>-</u>	
Net current (liabilities)/assets			(717)		1
Total assets less current liabilities			<u>48</u>		<u>1</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			47		-
Total equity			<u>48</u>		<u>1</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22 February 2017

Mr P Hardwick
Director

Company Registration No. 08520600

HARDWICK COMMODITIES BROKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Company information

Hardwick Commodities Broking Limited is a private company limited by shares incorporated in England and Wales. The registered office is West Cottage, Hook Hill Lane, Woking, Surrey, GU22 0PT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2016 are the first financial statements of Hardwick Commodities Broking Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2013. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, 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 contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

HARDWICK COMMODITIES BROKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies (Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 June 2015

-

Additions

1,020

At 31 May 2016

1,020

Depreciation and impairment

At 1 June 2015

-

Depreciation charged in the year

255

At 31 May 2016

255

Carrying amount

At 31 May 2016

765

At 31 May 2015

-

3 Debtors

2016 £

2015 £

Amounts falling due within one year:

Amounts due from group undertakings

4,680

-

Other debtors

-

1

4,680

1

HARDWICK COMMODITIES BROKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Corporation tax	12,547	-
Other creditors	(2,113)	-
	<u>10,434</u>	<u>-</u>

5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

6 Directors' transactions

Dividends totalling £50,900 (2015 - £0) were paid in the year in respect of shares held by the company's directors.

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
Director Loan	-	-	3,313	-	-	3,313
		<u>-</u>	<u>3,313</u>	<u>-</u>	<u>-</u>	<u>3,313</u>

7 Controlling party

During the year the ultimate controlling party was Mr Philip Hardwick by virtue of his directorship and shareholding.

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.