

REGISTERED NUMBER: 08873729 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
Hasa Em & J Ltd

Hasa Em & J Ltd (Registered number: 08873729)

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for the Year Ended 28 February 2018**

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DIRECTORS:

J Hasa
Mrs E L Hasa

REGISTERED OFFICE:

69a Barton Street
Tewkesbury
Gloucestershire
GL20 5PY

REGISTERED NUMBER:

08873729 (England and Wales)

ACCOUNTANTS:

HATS Gloucester Ltd
The White House
162 Hucclecote Road
Hucclecote
Gloucester
Gloucestershire
GL3 3SH

BANKERS:

National Westminster Bank Plc
118, High Street
Cheltenham
GL50 1EH

Statement of Financial Position
28 February 2018

	Notes	28/2/18 £	£	28/2/17 £	£
FIXED ASSETS					
Intangible assets	4		18,300		21,350
Tangible assets	5		<u>1,889</u>		<u>1,823</u>
			20,189		23,173
CURRENT ASSETS					
Stocks		2,500		1,500	
Debtors	6	937		1,118	
Cash at bank and in hand		<u>4,077</u>		<u>8,518</u>	
		7,514		11,136	
CREDITORS					
Amounts falling due within one year	7	<u>26,008</u>		<u>29,929</u>	
NET CURRENT LIABILITIES			<u>(18,494)</u>		<u>(18,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,695		4,380
CREDITORS					
Amounts falling due after more than one year	8		<u>1,669</u>		<u>4,352</u>
NET ASSETS			<u>26</u>		<u>28</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>24</u>		<u>26</u>
SHAREHOLDERS' FUNDS			<u>26</u>		<u>28</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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)

Statement of Financial Position - continued
28 February 2018

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 22 November 2018 and were signed on its behalf by:

J Hasa - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. STATUTORY INFORMATION

Hasa Em & J 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 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 2014, is being amortised evenly over its estimated useful life of ten 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	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 28 February 2018

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
Cost	
At 1 March 2017	
and 28 February 2018	30,500
Amortisation	
At 1 March 2017	9,150
Amortisation for year	3,050
At 28 February 2018	12,200
Net book value	
At 28 February 2018	18,300
At 28 February 2017	21,350

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 March 2017	2,221	600	998	3,819
Additions	513	850	-	1,363
At 28 February 2018	2,734	1,450	998	5,182
Depreciation				
At 1 March 2017	1,197	300	499	1,996
Charge for year	684	363	250	1,297
At 28 February 2018	1,881	663	749	3,293
Net book value				
At 28 February 2018	853	787	249	1,889
At 28 February 2017	1,024	300	499	1,823

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	28/2/18 £ <u>937</u>	28/2/17 £ <u>1,118</u>
	Other debtors		
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	28/2/18 £ 2,683 4,022 <u>19,303</u> <u>26,008</u>	28/2/17 £ 2,473 6,897 <u>20,559</u> <u>29,929</u>
	Bank loans and overdrafts Taxation and social security Other creditors		
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	28/2/18 £ <u>1,669</u>	28/2/17 £ <u>4,352</u>
	Bank loans		
9.	LEASING AGREEMENTS		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		28/2/18 £ 9,817 1,308 <u>11,125</u>	28/2/17 £ 13,417 11,125 <u>24,542</u>
	Within one year Between one and five years		
10.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		28/2/18 £ <u>4,352</u>	28/2/17 £ <u>6,825</u>
	Bank loans		
	The bank loan is secured by a personal guarantee from the directors J Hasa and Mrs E L Hasa.		
11.	RELATED PARTY DISCLOSURES		
	J Hasa & Mrs E L Hasa		
	Included in Other Creditors at 28th February 2018 is £11,416 (2017: £10,633) due to J Hasa and £6,760 (2017: £8,976) due to Mrs E L Hasa, both directors of the company. The loans have no set repayment term with no interest being charged.		
12.	GOING CONCERN		
	Despite net current liabilities of £18,494 at 28 February 2018 (2017 - £18,793), the directors have reviewed the future cash flows of the company and with their ongoing continued support have prepared the accounts on a going concern basis.		

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.