

**Registered Number 09306556**

**HILL & FRIENDS LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £
<b>Fixed assets</b>		
Intangible assets	2	23,284
Tangible assets	3	85,796
		<u>109,080</u>
<b>Current assets</b>		
Stocks		250,142
Debtors		325,602
Cash at bank and in hand		4,544
		<u>580,288</u>
<b>Creditors: amounts falling due within one year</b>		(460,774)
<b>Net current assets (liabilities)</b>		<u>119,514</u>
<b>Total assets less current liabilities</b>		<u>228,594</u>
<b>Creditors: amounts falling due after more than one year</b>		(860,650)
<b>Provisions for liabilities</b>		(8,169)
<b>Total net assets (liabilities)</b>		<u>(640,225)</u>
<b>Capital and reserves</b>		
Called up share capital	4	200
Profit and loss account		(640,425)
<b>Shareholders' funds</b>		<u>(640,225)</u>

- For the year ending 31 March 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 5 August 2016

And signed on their behalf by:

**G Fendley, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net liabilities of £640,225 at the balance sheet date. In order to continue to trade the company is reliant upon the support of its Directors and Shareholders. It has been indicated that this support will continue for the foreseeable future.

**Turnover policy**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website - 33% straight line

Computer equipment - 33% straight line

Fixtures, fittings & equipment - 25% straight line

**Other accounting policies**

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**Goodwill**

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 10 years.

**Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual installments over their estimated useful lives of 10 years.

**Stock**

Stock is valued at the lower of cost and net realisable value.

#### Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
Additions	25,135
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>25,135</u>
<b>Amortisation</b>	
Charge for the year	1,851
On disposals	-
At 31 March 2016	<u>1,851</u>
<b>Net book values</b>	
At 31 March 2016	<u><u>23,284</u></u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
Additions	102,814
Disposals	-
Revaluations	-
Transfers	-

At 31 March 2016	<u>102,814</u>
<b>Depreciation</b>	
Charge for the year	17,018
On disposals	<u>-</u>
At 31 March 2016	<u>17,018</u>
<b>Net book values</b>	
At 31 March 2016	<u><u>85,796</u></u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>
	<i>£</i>
20,000 Ordinary shares of £0.01 each	200

During the period, 20,000 Ordinary £0.01 shares was issued for cash at par.

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.