

Hilltop Finance Limited

Filleted Unaudited Financial Statements

31 January 2024

COUNTPLUS ACCOUNTING

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Hilltop Finance Limited

Statement of Financial Position

31 January 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	34,892	61,704
Current assets			
Debtors	6	2,092,471	1,208,868
Cash at bank and in hand		225,344	87,075
		<u>2,317,815</u>	<u>1,295,943</u>
Creditors: amounts falling due within one year	7	<u>717,437</u>	<u>1,030,553</u>
Net current assets		<u>1,600,378</u>	<u>265,390</u>
Total assets less current liabilities		<u>1,635,270</u>	<u>327,094</u>
Net assets		<u>1,635,270</u>	<u>327,094</u>
Capital and reserves			
Called up share capital		44,100	44,100
Profit and loss account		<u>1,591,170</u>	<u>282,994</u>
Shareholders funds		<u>1,635,270</u>	<u>327,094</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Hilltop Finance Limited

Statement of Financial Position (continued)

31 January 2024

These financial statements were approved by the board of directors and authorised for issue on 29/2/2024, and are signed on behalf of the board by:



B. Kelly
Director

Company registration number: 09351168

The notes on pages 3 to 6 form part of these financial statements.

Hilltop Finance Limited

Notes to the Financial Statements

Year ended 31 January 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Flint Glass Works, 64 Jersey Street, Manchester, M4 6JW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has the adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concerns basis of accounting in preparing the financial statements. In making this assessment the directors have considered the impact of the Coronavirus pandemic which is ongoing at the time of approval of these accounts and are confident that they have adequate resources to continue in business having taken account of current and future borrowing and expenditure commitments.

Revenue recognition

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Revenue from contracts for the provisions of professional services is recognised by the 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 is probable will be recovered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Hilltop Finance Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
Equipment	- 33% straight line

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. The factoring arrangement entered into by the company does not meet the criteria for net recognition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 57 (2023: 54).

Hilltop Finance Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 February 2023	81,717	33,150	114,867
Additions	—	1,646	1,646
At 31 January 2024	81,717	34,796	116,513
Depreciation			
At 1 February 2023	39,425	13,738	53,163
Charge for the year	23,194	5,264	28,458
At 31 January 2024	62,619	19,002	81,621
Carrying amount			
At 31 January 2024	19,098	15,794	34,892
At 31 January 2023	42,292	19,412	61,704

6. Debtors

	2024 £	2023 £
Trade debtors	296,912	447,553
Other debtors	1,795,559	761,315
	2,092,471	1,208,868

7. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	53,616	177,259
Corporation tax	422,272	491,077
Social security and other taxes	50,937	57,723
Other creditors	190,612	304,494
	717,437	1,030,553

Hilltop Finance Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2024		
	Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
D Kelly	-	324,873	324,873
L Hoddes	-	295,490	295,490
R Hoddes	-	232,984	232,984
C Hamilton	-	352,966	352,966
	-	<u>1,206,313</u>	<u>1,206,313</u>

	2023		
	Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
D Kelly	-	-	-
L Hoddes	-	-	-
R Hoddes	-	-	-
C Hamilton	-	-	-
	-	-	-
	-	-	-