

REGISTERED NUMBER: 09377328 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
HILLTOP RESOURCES LIMITED**

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for the Year Ended 31 JANUARY 2019**

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HILLTOP RESOURCES LIMITED

COMPANY INFORMATION
for the Year Ended 31 JANUARY 2019

DIRECTORS:

Mr J M Carey
Mr J C Gill

REGISTERED OFFICE:

46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

BUSINESS ADDRESS:

The Birches
Woburn Lane
Aspley Guise
Milton Keynes
Buckinghamshire
MK17 8JR

REGISTERED NUMBER:

09377328 (England and Wales)

ACCOUNTANTS:

Foxley Kingham
Chartered Accountants
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

BALANCE SHEET
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		3,375		4,500
CURRENT ASSETS					
Stocks	4	2,803,463		1,535,866	
Debtors	5	947,462		1,115,502	
Cash at bank		97,343		60,386	
		<u>3,848,268</u>		<u>2,711,754</u>	
CREDITORS					
Amounts falling due within one year	6	<u>3,070,512</u>		<u>2,369,157</u>	
NET CURRENT ASSETS			<u>777,756</u>		<u>342,597</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>781,131</u>		<u>347,097</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>781,031</u>		<u>346,997</u>
SHAREHOLDERS' FUNDS			<u>781,131</u>		<u>347,097</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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)

HILLTOP RESOURCES LIMITED (REGISTERED NUMBER: 09377328)

BALANCE SHEET - continued
31 JANUARY 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 October 2019 and were signed on its behalf by:

Mr J M Carey - Director

Mr J C Gill - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JANUARY 2019**

1. STATUTORY INFORMATION

Hilltop Resources 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods and services are recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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 reducing balance

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

The gain or loss arising on disposal of an asset is determined at the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit or loss.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JANUARY 2019

2. ACCOUNTING POLICIES - continued**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.

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.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 February 2018 and 31 January 2019	<u>8,000</u>
DEPRECIATION	
At 1 February 2018	3,500
Charge for year	<u>1,125</u>
At 31 January 2019	<u>4,625</u>
NET BOOK VALUE	
At 31 January 2019	<u><u>3,375</u></u>
At 31 January 2018	<u><u>4,500</u></u>

4. STOCKS

	2019 £	2018 £
Stocks	<u>2,803,463</u>	<u>1,535,866</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	733,220
Other debtors	927,722	336,050
VAT	<u>19,740</u>	<u>46,232</u>
	<u><u>947,462</u></u>	<u><u>1,115,502</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JANUARY 2019

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

	2019	2018
	£	£
Bank loans and overdrafts (see note 7)	2,189,337	1,573,530
Trade creditors	687,402	87,393
Corporation tax	186,273	81,374
Other creditors	5,500	571,266
Accrued expenses	2,000	55,594
	<u>3,070,512</u>	<u>2,369,157</u>

7. **LOANS**

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>2,189,337</u>	<u>1,573,530</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>2,189,337</u>	<u>1,573,530</u>

The loans are secured by way of fixed and floating charges against the development site to which they relate.

9. **ULTIMATE CONTROLLING PARTY**

The directors, Mr J M Carey and Mr J C Gill, control the company by virtue of their 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.