REGISTERED NUMBER: 09566434 (England and Wales)

HOPTROFF LONDON LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

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FOR THE YEAR ENDED 30 APRIL 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

Directors:	R G Hoptroff S Kenny D R Hulbert
Registered office:	69-85 Tabernacle Street London EC2A 4RR
Registered number:	09566434 (England and Wales)

BALANCE SHEET
30 APRIL 2018

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Intangible assets	4		35,000		40,000
Tangible assets	5		4,728		5,525
			39,728		45,525
Current assets					
Stocks	6	-		64,552	
Debtors	7	72,390		27,103	
Cash at bank		28,584		17,144	
		100,974		108,799	
Creditors					
Amounts falling due within one year	8	69,514		2,850	
Net current assets			31,460		105,949
Total assets less current liabilities			71,188		151,474
Capital and reserves					
Called up share capital	9		447,103		298,520
Share premium	10		723,900		319,483
Retained earnings	10		(1,099,815)		(466,529)
Shareholders' funds			71,188		151,474

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

(b) 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.

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 9 July 2018 and were signed on its behalf by:

R G Hoptroff - Director

1. **Statutory information**

Hoptroff London 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.

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.

The presentation currency is £ sterling.

Significant judgements and estimates
In applying the Company's accounting policies, the director is required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The director's judgements, estimated and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies
The critical judgement that the director has made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

(i) Assessing indicators and impairment
In assessing whether there have been any indicators or impairment assets, the director has considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no inductors or impairments identified during the current financial year.

Key sources of estimation uncertainty
The key assumptions concerning the future, and other key sources of estimation uncertainty that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(ii) Recoverability of receivables
The company establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability the directors consider factors such as the aging of the receivables, past experience and recoverability, and the credit profile of individual or groups of customers.

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 2016, 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.

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2. **Accounting policies - continued**

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 that have been enacted or substantively enacted by the balance sheet date.

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.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

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.

Going concern
These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the directors consider that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities. In addition, the Company's assets are assessed for recoverability on a regular basis, and the directors consider that the Company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

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2. **Accounting policies - continued**

Financial instruments
The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets
Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities
Basic financial liabilities, including trade and other payables, bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. **Employees and directors**

The average number of employees during the year was 1 (2017 - 1) .

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4. Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2017 and 30 April 2018	50,000
Amortisation	
At 1 May 2017	10,000
Amortisation for year	5,000
At 30 April 2018	15,000
Net book value	
At 30 April 2018	35,000
At 30 April 2017	40,000

5. Tangible fixed assets

	Computer equipment £
Cost	
At 1 May 2017	6,068
Additions	1,838
At 30 April 2018	7,906
Depreciation	
At 1 May 2017	543
Charge for year	2,635
At 30 April 2018	3,178
Net book value	
At 30 April 2018	4,728
At 30 April 2017	5,525

6. Stocks

	2018 £	2017 £
Finished goods	-	64,552

7. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	61,006	3,076
VAT	11,384	24,027
	72,390	27,103

continued...

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Other loans	25,000	-
Trade creditors	24,515	(1,000)
Social security and other taxes	8,252	850
Directors' current accounts	8,747	-
Accrued expenses	3,000	3,000
	69,514	2,850

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
447,103 (2017 - 298,517)	Ordinary	£1	447,103	298,520

148,583 Ordinary shares of £1 were issued for cash during the period for £553,000.

10. Reserves

	Retained earnings £	Share premium £	Totals £
At 1 May 2017	(466,529)	319,483	(147,046)
Deficit for the year	(633,286)		(633,286)
Cash share issue	-	404,417	404,417
At 30 April 2018	(1,099,815)	723,900	(375,915)

11. Ultimate controlling party

The controlling party is R G Hoptroff.