

**REGISTERED NUMBER: 09720185 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

HEDLEY JAMES LIMITED

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for the Year Ended 31 March 2019

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HEDLEY JAMES LIMITED  
COMPANY INFORMATION  
for the Year Ended 31 March 2019

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**DIRECTORS:**

D S Leathem  
S M Kenec

**REGISTERED OFFICE:**

16 Bazil Lanc  
Overton  
Morecambe  
Lancashire  
LA3 3JB

**BUSINESS ADDRESS:**

C/o Halo Wedding Venues  
Suite 17, Reception Building  
CBTC, East Terrace, Euxton  
Chorley  
Lancashire  
PR7 6TE

**REGISTERED NUMBER:**

09720185 (England and Wales)

**ACCOUNTANTS:**

Studholme-Bell Limited  
Chartered Accountants  
& Business Advisors  
Vantage House Euxton Lane  
Euxton  
Chorley  
Lancashire  
PR7 6TB

ABRIDGED BALANCE SHEET  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,979,416		2,000,618
<b>CURRENT ASSETS</b>					
Stocks		10,216		11,022	
Debtors		126,016		130,411	
Cash at bank and in hand		<u>187,832</u>		<u>178,977</u>	
		324,064		320,410	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>549,511</u>		<u>582,383</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(225,447)</u>		<u>(261,973)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,753,969		1,738,645
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>212,529</u>		<u>200,000</u>
<b>NET ASSETS</b>			<u>1,541,440</u>		<u>1,538,645</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		25,743		25,743
Share premium			2,076,821		2,076,821
Retained earnings			<u>(561,124)</u>		<u>(563,919)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,541,440</u>		<u>1,538,645</u>

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

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

ABRIDGED BALANCE SHEET - continued  
31 March 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 2 October 2019 and were signed on its behalf by:

D S Leatham - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2019

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1. **STATUTORY INFORMATION**

Hedley James 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. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS102 Section 1A for small entities. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have also been consistently applied within the same accounts.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

**Going concern**

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Revenue recognition**

Revenue is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

**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	- 33% on cost

**Stocks**

Stocks have been valued at the lower of cost and estimated selling price, less costs to sell. In respect of work in progress and finished goods, cost included a relevant proportion of overheads according to the stage of manufacture/completion.

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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

**3. ACCOUNTING POLICIES - continued****Financial instrument**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at 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 the statement of income and retained earnings.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2018 - 17) .

**5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2018	2,042,068
Additions	16,614
At 31 March 2019	<u>2,058,682</u>
<b>DEPRECIATION</b>	
At 1 April 2018	41,450
Charge for year	37,816
At 31 March 2019	<u>79,266</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>1,979,416</u>
At 31 March 2018	<u>2,000,618</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Other loans	<u>212,529</u>	<u>200,000</u>

The other loan is secured by a debenture

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

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**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
2,189,286	A Ordinary Shares	£0.01	21,893	21,893
385,123	B Ordinary shares	£0.01	<u>3,850</u>	<u>3,850</u>
			<u>25,743</u>	<u>25,743</u>



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.