COMPANY REGISTRATION NUMBER: 09958194

HEBTROCO LTD

Filleted Unaudited Financial Statements

31 January 2018

HEBTROCO LTD

Statement of Financial Position

31 January 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	6		23,807	4,668
Current assets				
Stocks		43,348		10,684
Debtors	7	25,870		346
Cash at bank and in hand		1,249		17,672
		70,467		28,702
Creditors: amounts falling due within one year	8	80,046		28,231
Net current (liabilities)/assets			(9,579)	471
Total assets less current liabilities			14,228	5,139
Creditors: amounts falling due after more than one year	9		9,636	4,135
Provisions				
Taxation including deferred tax			4,523	934
Net assets			69	70

HEBTROCO LTD

Statement of Financial Position *(continued)*

31 January 2018

	Note	2018 £	£	2017 £
Capital and reserves				
Called up share capital			**10**	10
Profit and loss account			**59**	60
Shareholders funds			**69**	70

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 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 comprehensive income has not been delivered.

For the year ending 31 January 2018 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 .

These financial statements were approved by the board of directors and authorised for issue on 5 June 2018 , and are signed on behalf of the board by:

Mr G B Richards	MR J E Oxley
Director	Director

Company registration number: 09958194

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fitton & Co, Burlees House, Hangingroyd Lane, Hebden Bridge, West Yorkshire, HX7 7DD.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements. The directors have reviewed the carrying balances debtors and creditors and are of the opinion that their fair value is not materially different from those stated in the accounts. No other significant judgements have had to be made by the directors in preparing these financial statements.

Revenue recognition

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 is 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.

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. 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 2).

5. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2018	2017
	£	£
Dividends on equity shares relating to line 1 in the shares issued page of cdb	**12,000**	20,000

6. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Office equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 February 2017	2,792	–	–	2,047	**4,839**
Additions	10,972	4,896	5,000	1,455	**22,323**
At 31 January 2018	13,764	4,896	5,000	3,502	**27,162**
Depreciation					
At 1 February 2017	84	–	–	87	**171**
Charge for the year	607	628	1,247	702	**3,184**
At 31 January 2018	691	628	1,247	789	**3,355**
Carrying amount					
At 31 January 2018	13,073	4,268	3,753	2,713	**23,807**
At 31 January 2017	2,708	–	–	1,960	4,668

7. Debtors

	2018	2017
	£	£
Trade debtors	–	115
Prepayments and accrued income	1,075	231
Directors loan account	24,795	–
	25,870	346

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	28,079	–
Trade creditors	29,622	1,969
Accruals and deferred income	4,677	5,729
Social security and other taxes	8,076	8,813
Director loan accounts	–	5,720
Other creditors	9,592	6,000
	80,046	28,231

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	5,050	–
Corporation tax	4,586	4,135
	9,636	4,135

10. Directors' advances, credits and guarantees

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

2018

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G B Richards	(2,487)	(20,430)	34,651	11,734
MR J E Oxley	(3,233)	(20,414)	36,708	13,061
	(5,720)	(40,844)	71,359	24,795

2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G B Richards	–	(14,179)	11,692	(2,487)
MR J E Oxley	–	(16,179)	12,946	(3,233)
	–	(30,358)	24,638	(5,720)

11. Related party transactions

The company was under the control of the directors by virtue of their shareholdings throughout the current year. Dividends of £12,000 were paid during the year to the directors. No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.