

**COMPANY REGISTRATION NUMBER: 10254953**

**HUDSON TYLER ASSOCIATES LTD**

**Unaudited Financial Statements**

**30 June 2018**

# **HUDSON TYLER ASSOCIATES LTD**

## **Financial Statements**

**Year ended 30 June 2018**

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# **HUDSON TYLER ASSOCIATES LTD**

## **Director's Report**

### **Year ended 30 June 2018**

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2018 .

#### **Director**

The director who served the company during the year was as follows:

Mr Evans McDonald

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 March 2019 and signed on behalf of the board by:

Mr Evans McDonald

Director

Company Secretary

Registered office:

# HUDSON TYLER ASSOCIATES LTD

## Statement of Comprehensive Income

Year ended 30 June 2018

		2018	2017
	Note	£	£
Turnover		78,656	73,869
		-----	-----
Gross profit		78,656	73,869
Administrative expenses		41,447	38,200
		-----	-----
Operating profit		37,209	35,669
Interest payable and similar expenses	5	2	—
		-----	-----
Profit before taxation		37,207	35,669
Tax on profit		7,069	7,134
		-----	-----
Profit for the financial year and total comprehensive income		30,138	28,535
		-----	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

# HUDSON TYLER ASSOCIATES LTD

## Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	300	300
<b>Current assets</b>			
Debtors	7	5,099	2,048
Cash at bank and in hand		300	1,469
		-----	-----
		5,399	3,517
<b>Creditors: amounts falling due within one year</b>	8	20,725	8,681
		-----	-----
<b>Net current liabilities</b>		15,326	5,164
		-----	-----
<b>Total assets less current liabilities</b>		( 15,026)	( 4,864)
		-----	-----
<b>Net liabilities</b>		( 15,026)	( 4,864)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 15,027)	( 4,865)
		-----	-----
<b>Shareholders deficit</b>		( 15,026)	( 4,864)
		-----	-----

These financial statements have been prepared 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'.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 30 March 2019 , and are signed on behalf of the board by:

Mr Evans McDonald

Director

Company registration number: 10254953

# HUDSON TYLER ASSOCIATES LTD

## Statement of Changes in Equity

Year ended 30 June 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 July 2016</b>	—	—	—
Profit for the year		28,535	28,535
	---	-----	-----
<b>Total comprehensive income for the year</b>	—	28,535	28,535
Issue of shares	1	—	1
Dividends paid and payable	—	( 33,400)	( 33,400)
	---	-----	-----
<b>Total investments by and distributions to owners</b>	1	( 33,400)	( 33,399)
<b>At 30 June 2017</b>	1	( 4,865)	( 4,864)
Profit for the year		30,138	30,138
	---	-----	-----
<b>Total comprehensive income for the year</b>	—	30,138	30,138
Dividends paid and payable	—	( 40,300)	( 40,300)
	---	-----	-----
<b>Total investments by and distributions to owners</b>	—	( 40,300)	( 40,300)
	---	-----	-----
<b>At 30 June 2018</b>	1	( 15,027)	( 15,026)
	---	-----	-----

# HUDSON TYLER ASSOCIATES LTD

## Notes to the Financial Statements

### Year ended 30 June 2018

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is .

#### 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.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### 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.

**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.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.



#### 4. Employee numbers

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

#### 5. Interest payable and similar expenses

	2018	2017
	£	£
Interest on banks loans and overdrafts	2	—
	----	----

#### 6. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 July 2017 and 30 June 2018	300	300
	----	----
<b>Depreciation</b>		
At 1 July 2017 and 30 June 2018	—	—
	----	----
<b>Carrying amount</b>		
At 30 June 2018	300	300
	----	----
At 30 June 2017	300	300
	----	----

#### 7. Debtors

	2018	2017
	£	£
Trade debtors	5,099	2,048
	-----	-----

#### 8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	14,203	7,134
Social security and other taxes	4,675	—
Other creditors	1,847	1,547
	-----	-----
	20,725	8,681
	-----	-----

#### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2016. No transitional adjustments were required in equity or profit or loss for the year.

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.