

# S K Hill Developments Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 12 July 2016 to 5 April 2017

LHP

Gwynne House  
6 Quay Street  
Carmarthen  
SA31 3JX



# **S K Hill Developments Ltd**

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# **S K Hill Developments Ltd**

## **Company Information**

**Director** Mr Simon Kevin Hill

**Registered office** Longlands Farm  
Llansaint  
Kidwelly  
Carmarthenshire  
SA17 5JW

**Accountants** LHP  
Gwynne House  
6 Quay Street  
Carmarthen  
SA31 3JX



**S K Hill Developments Ltd**  
**(Registration number: 10272776)**  
**Balance Sheet as at 5 April 2017**

	Note	2017 £
<b>Current assets</b>		
Stocks	<u>2</u>	137,091
Cash at bank and in hand		<u>5,899</u>
		142,990
<b>Creditors: Amounts falling due within one year</b>	<u>3</u>	<u>(147,492)</u>
<b>Net liabilities</b>		<u><u>(4,502)</u></u>
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		<u>(4,503)</u>
<b>Total equity</b>		<u><u>(4,502)</u></u>

For the financial period ending 5 April 2017 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 31 July 2017

.....  
Mr Simon Kevin Hill  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
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# **S K Hill Developments Ltd**

## **Notes to the Financial Statements for the Period from 12 July 2016 to 5 April 2017**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **2 Stocks**

Work in progress

**2017**

**£**

**137,091**



## **S K Hill Developments Ltd**

### **Notes to the Financial Statements for the Period from 12 July 2016 to 5 April 2017**

#### **3 Creditors**

	<b>Note</b>	<b>2017 £</b>
<b>Due within one year</b>		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>4</u>	<u>147,492</u>

#### **4 Related party transactions**

##### **Transactions with directors**

	<b>Repayments by director £</b>	<b>At 5 April 2017 £</b>
<b>2017</b>		
<b>Mr Simon Kevin Hill</b>		
Interest free loan repayable on demand	(147,491)	(147,491)

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.