

**REGISTERED NUMBER: 10662937 (England and Wales)**

Report of the Director and

Unaudited Financial Statements for the Period 10 March 2017 to 31 March 2018

for

Hoyle & Hughes Ltd

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for the Period 10 March 2017 to 31 March 2018

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**DIRECTOR:** M Hughes

**SECRETARY:** L D Hoyle

**REGISTERED OFFICE:** 2 Glynn's Court  
Southwood Road  
Ramsgate  
Kent  
CT11 0BA

**REGISTERED NUMBER:** 10662937 (England and Wales)

**ACCOUNTANTS:** Adlam Accountancy Services  
22 Grange Road  
Ramsgate  
Kent  
CT11 9LR

Report of the Director  
for the Period 10 March 2017 to 31 March 2018

The director presents his report with the financial statements of the company for the period 10 March 2017 to 31 March 2018.

**COMMENCEMENT OF TRADING**

The company was incorporated on the 10th March 2017 and commenced trading on the 8th May 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of Building Construction.

**DIRECTOR**

M Hughes was appointed as a director on 10 March 2017 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

L D Hoyle - Secretary

8 February 2019

Income Statement  
for the Period 10 March 2017 to 31 March 2018

	Notes	£
<b>TURNOVER</b>		637,872
Cost of sales		<u>545,390</u>
<b>GROSS PROFIT</b>		92,482
Administrative expenses		<u>31,895</u>
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>		60,587
Tax on profit	5	<u>10,615</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<u>49,972</u>

Balance Sheet  
31 March 2018

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	6		38,345
<b>CURRENT ASSETS</b>			
Stocks	7	58,250	
Debtors	8	22,762	
Cash at bank and in hand		<u>60,122</u>	
		141,134	
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>189,507</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(48,373)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,028)</u>
<b>RESERVES</b>			
Retained earnings			<u>(10,028)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(10,028)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 February 2019 and were signed by:

M Hughes - Director

Notes to the Financial Statements  
for the Period 10 March 2017 to 31 March 2018

1. **STATUTORY INFORMATION**

Hoyle & Hughes Ltd 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and Equipment - 15% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the period 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 have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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 period 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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2.

Notes to the Financial Statements - continued  
for the Period 10 March 2017 to 31 March 2018

4. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ <u>2,393</u>
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5. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

Current tax:	£
UK corporation tax	<u>10,615</u>
Tax on profit	<u>10,615</u>

6. **TANGIBLE FIXED ASSETS**

	Tools and Equipment £
<b>COST</b>	
Additions	<u>40,738</u>
At 31 March 2018	<u>40,738</u>
<b>DEPRECIATION</b>	
Charge for period	<u>2,393</u>
At 31 March 2018	<u>2,393</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>38,345</u>

7. **STOCKS**

	£
Stocks	3,250
Work-in-progress	<u>55,000</u>
	<u>58,250</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
L Hoyle	(1,455)
VAT	<u>24,217</u>
	<u>22,762</u>



Notes to the Financial Statements - continued  
for the Period 10 March 2017 to 31 March 2018

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	58,050
Corporation Tax	10,615
Social security and other taxes	47,865
Other creditors	369
Hoyles Build Ltd	62,000
Directors' current accounts	187
Accrued expenses	10,421
	<u>189,507</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.