REGISTERED NUMBER: SC198599 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

A & J Hilston Limited

Contents of the Financial Statements for the Year Ended 30 April 2019

Balance Sheet
30 April 2019

	Notes	30.4.19 £	30.4.18 £
FIXED ASSETS			
Intangible assets	4	1,200	6,000
Tangible assets	5	23,514	2,478
		24,714	8,478
CURRENT ASSETS			
Stocks		17,441	14,054
Debtors	6	108,889	80,884
Cash at bank		139,757	136,925
		266,087	231,863
CREDITORS			
Amounts falling due within one year	7	(118,206)	(107,757)
NET CURRENT ASSETS		147,881	124,106
TOTAL ASSETS LESS CURRENT LIABILITIES		172,595	132,584
CREDITORS			
Amounts falling due after more than one year	8	(17,747)	-
NET ASSETS		154,848	132,584
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		154,846	132,582
		154,848	132,584

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2019

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

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 22 July 2019 and were signed on its behalf by:

Mr A Hilston - Director

Mrs J Hilston - Director

1. **STATUTORY INFORMATION**

A & J Hilston Limited is a private company, limited by shares, domiciled in Scotland, registration number SC198599. The registered office is Unit 22 Bog Road, Laurieston, Falkirk FK2 9PB.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on cost
Fittings & Equipment	- 20% on cost and 15% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

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

Taxation
Taxation for the year 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2018	
and 30 April 2019	96,000
AMORTISATION	
At 1 May 2018	90,000
Charge for year	4,800
At 30 April 2019	94,800
NET BOOK VALUE	
At 30 April 2019	1,200
At 30 April 2018	6,000

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fittings & Equipment	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 May 2018	44,879	2,020	23,265	70,164
Additions	-	-	24,346	24,346
Disposals	-	(1,207)	(23,265)	(24,472)
At 30 April 2019	44,879	813	24,346	70,038
DEPRECIATION				
At 1 May 2018	44,879	2,020	20,787	67,686
Charge for year	-	-	1,368	1,368
Eliminated on disposal	-	(1,207)	(21,323)	(22,530)
At 30 April 2019	44,879	813	832	46,524
NET BOOK VALUE				
At 30 April 2019	-	-	23,514	23,514
At 30 April 2018	-	-	2,478	2,478

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Trade debtors	108,889	80,884

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Hire purchase contracts	2,464	-
Trade creditors	57,431	42,613
Taxation and social security	23,748	22,128
Other creditors	34,563	43,016
	118,206	107,757

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.19	30.4.18
	£	£
Hire purchase contracts	17,747	-

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.19	30.4.18
	£	£
Hire purchase contracts	20,211	-