

Company Registration No. SC241443 (Scotland)

HEPLIN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR

HEPLIN LIMITED

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HEPLIN LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	3	16,032		46,608	
Creditors: amounts falling due within one year	4	<u>(14,839)</u>		<u>(45,415)</u>	
Net current assets			1,193		1,193
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		500		500
Profit and loss reserves			<u>693</u>		<u>693</u>
Total equity			<u>1,193</u>		<u>1,193</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 21 September 2020 and are signed on its behalf by:

Mr J Barnet
Director

Company Registration No. SC241443

HEPLIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Hepplin Limited is a private company limited by shares incorporated in Scotland. The registered office is 23 Robert Street, Glasgow G51 3HB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

1.2 Going concern

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the ever-changing situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

1.3 Reporting period

The financial statements represented a period of 18 months to September 2019. The comparative period represented a 12 month period. As a result the periods are not directly comparable.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HEPLIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

1 Accounting policies (Continued)

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2019 Number	2018 Number
Total	50	50

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	16,032	46,608

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxation and social security	11,891	15,546
Other creditors	2,948	29,869
	14,839	45,415

5 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
500 Ordinary shares of £1 each	500	500

HEPLIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

6 Financial commitments, guarantees and contingent liabilities

Heplin Limited has guaranteed the bank borrowing of its parent company, Walker Shearer Limited. The guarantee is unlimited.

Close Invoice Finance Limited holds a floating charge over all the property and undertaking of the company.

The company has also granted a floating charge over the assets of the company in respect of monies due to Clydesdale Bank plc.

7 Events after the reporting date

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the ever-changing situation as effectively as possible.

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2019	2018
Amounts due from related parties	£	£
Other related parties	16,032	46,108
	<u> </u>	<u> </u>

Related party loans are unsecured, interest free and have no fixed terms of repayment.

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.