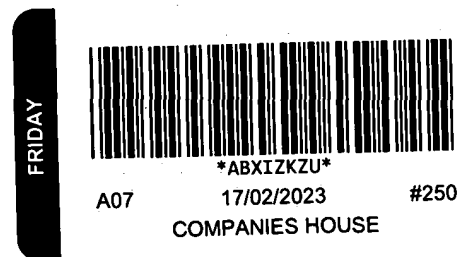


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COMPANY REGISTRATION NUMBER: 1271994

Hillingdon Flooring Company Limited
Filleted Financial Statements
30 June 2022



S W FRANKSON & CO
Chartered Accountants & statutory auditor
364 High Street
Harlington
Hayes
Middlesex
UB3 5LF

Hillingdon Flooring Company Limited

Financial Statements

Year ended 30 June 2022

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Hillingdon Flooring Company Limited

Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	92,497	118,860
Current assets			
Stocks		207,682	157,731
Debtors	6	1,291,210	1,089,312
Cash at bank and in hand		297	72,346
		<u>1,499,189</u>	<u>1,319,389</u>
Creditors: amounts falling due within one year	7	<u>779,661</u>	<u>644,226</u>
Net current assets		<u>719,528</u>	<u>675,163</u>
Total assets less current liabilities		<u>812,025</u>	<u>794,023</u>
Creditors: amounts falling due after more than one year	8	36,490	47,828
Provisions			
Taxation including deferred tax		<u>13,988</u>	<u>18,636</u>
Net assets		<u><u>761,547</u></u>	<u><u>727,559</u></u>
Capital and reserves			
Called up share capital		1,800	1,800
Share premium account		2,128	2,128
Profit and loss account		<u>757,619</u>	<u>723,631</u>
Shareholders funds		<u><u>761,547</u></u>	<u><u>727,559</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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 statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Hillingdon Flooring Company Limited

Statement of Financial Position *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 16 February 2023, and are signed on behalf of the board by:


D Carey
Director


J Boyd
Director

Company registration number: 1271994

The notes on pages 3 to 6 form part of these financial statements.

Hillingdon Flooring Company Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 4, Chancerygate Business Centre, St Mary's Road, Langley, SL3 7FL, Berkshire.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents work done and sales made during the period, exclusive of Value Added Tax.

Corporation 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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Office furniture and equipment	-	20% and 25% reducing balance

Hillingdon Flooring Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Depreciation *(continued)*

Motor vehicles are depreciated from the date of purchase in the period of acquisition.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2021: 12).

Hillingdon Flooring Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

5. Tangible assets

	Equipment £	Motor vehicles £	Office furniture and equipment £	Total £
Cost				
At 1 July 2021	85,406	198,456	227,241	511,103
Additions	—	—	1,863	1,863
Disposals	(800)	—	(5,571)	(6,371)
At 30 June 2022	84,606	198,456	223,533	506,595
Depreciation				
At 1 July 2021	59,021	127,559	205,663	392,243
Charge for the year	5,273	17,725	5,084	28,082
Disposals	(779)	—	(5,448)	(6,227)
At 30 June 2022	63,515	145,284	205,299	414,098
Carrying amount				
At 30 June 2022	21,091	53,172	18,234	92,497
At 30 June 2021	26,385	70,897	21,578	118,860

6. Debtors

	2022 £	2021 £
Trade debtors	1,240,715	1,048,288
Prepayments and accrued income	15,939	15,377
VAT recoverable	34,556	25,647
	1,291,210	1,089,312

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	141,509	9,167
Trade creditors	549,604	512,270
Accruals and deferred income	25,778	23,334
Corporation tax	18,473	33,933
Social security and other taxes	42,511	30,829
Obligations under finance leases and hire purchase contracts	1,786	34,613
Director loan accounts	—	80
	779,661	644,226

The bank facilities are secured on the company's assets.

Hire purchase and finance lease obligations are secured on the related assets.

Hillingdon Flooring Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	31,281	40,833
Obligations under finance leases and hire purchase contracts	5,209	6,995
	<u>36,490</u>	<u>47,828</u>

Hire purchase and finance lease obligations are secured on the related assets.

This amount is repayable by instalments.

9. Summary audit opinion

The auditor's report for the year dated 16 February 2023 was unqualified.

The senior statutory auditor was Michael Finch, for and on behalf of S W Frankson & Co.

10. Related party transactions

The bank overdraft is secured by a cross guarantee between Orchard (Hillingdon) Limited and Hillingdon Flooring Company Limited.

During the period, the company has paid dividends of £25,000 to Orchard (Hillingdon) Limited (2021: £nil). In addition, the company has paid rental charges totalling £40,000 to Orchard (Hillingdon) Ltd during the year (2021: £40,000).

During the year a director made a loan to the company of £nil (2021: £80). The balance of the loan at the year end was £nil (2021: £80). No interest was charged on this loan.

11. Controlling party

The company is a wholly owned subsidiary of Orchard (Hillingdon) Limited, which was incorporated in England.