

REGISTERED NUMBER: 01273245 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
COLIN HARDY & CO LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2019**

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COLIN HARDY & CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTORS: C M Hardy
A Goddard

SECRETARY: L Palmieri

REGISTERED OFFICE: 85 Queen Street
Exeter
Devon
EX4 3RP

REGISTERED NUMBER: 01273245 (England and Wales)

ACCOUNTANTS: Bush & Co Limited
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

BALANCE SHEET
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		5,391		6,320
Investments	7		<u>200</u>		<u>200</u>
			5,591		6,520
CURRENT ASSETS					
Debtors	8	18,862		18,374	
Cash at bank and in hand		<u>88,937</u>		<u>91,295</u>	
		107,799		109,669	
CREDITORS					
Amounts falling due within one year	9	<u>48,463</u>		<u>45,251</u>	
NET CURRENT ASSETS			<u>59,336</u>		<u>64,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,927</u>		<u>70,938</u>
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Retained earnings			<u>58,927</u>		<u>64,938</u>
SHAREHOLDERS' FUNDS			<u>64,927</u>		<u>70,938</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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
- (b) 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.

BALANCE SHEET - continued
31 JANUARY 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 3 June 2019 and were signed on its behalf by:

C M Hardy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

1. **STATUTORY INFORMATION**

Colin Hardy & Co Limited 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Credit is taken in the Profit and Loss account for commissions earned on general insurance business when the premium is agreed with the client. Income for fees is credited when the invoice is sent to the client.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005 has been amortised evenly over its estimated useful life of two 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.

Depreciation

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

Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

3. 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.

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.

4. EMPLOYEES AND DIRECTORS

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

5. INTANGIBLE FIXED ASSETS**COST**

At 1 February 2018
and 31 January 2019

AMORTISATION

At 1 February 2018
and 31 January 2019

NET BOOK VALUE

At 31 January 2019

At 31 January 2018

Goodwill
£

1,000

1,000

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2018	24,698	7,970	48,095	80,763
Additions	-	-	884	884
At 31 January 2019	<u>24,698</u>	<u>7,970</u>	<u>48,979</u>	<u>81,647</u>
DEPRECIATION				
At 1 February 2018	23,235	3,487	47,721	74,443
Charge for year	363	1,121	329	1,813
At 31 January 2019	<u>23,598</u>	<u>4,608</u>	<u>48,050</u>	<u>76,256</u>
NET BOOK VALUE				
At 31 January 2019	<u>1,100</u>	<u>3,362</u>	<u>929</u>	<u>5,391</u>
At 31 January 2018	<u>1,463</u>	<u>4,483</u>	<u>374</u>	<u>6,320</u>

7. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2018 and 31 January 2019	<u>630</u>
PROVISIONS	
At 1 February 2018 and 31 January 2019	<u>430</u>
NET BOOK VALUE	
At 31 January 2019	<u>200</u>
At 31 January 2018	<u>200</u>

This investment is of a speculative nature and the returns achieved to date have been small and infrequent. The current value of the investment is therefore uncertain. On the grounds of prudence the director feels that this investment should be shown at the nominal value of £200.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	6,925	3,655
Other debtors	-	4,141
Directors' current accounts	5,445	6,175
Prepayments	<u>6,492</u>	<u>4,403</u>
	<u>18,862</u>	<u>18,374</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

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

	2019	2018
	£	£
Trade creditors	40,240	37,399
Social security and other taxes	1,875	1,775
Accruals	6,348	6,077
	<u>48,463</u>	<u>45,251</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The director's loan outstanding repayable to the company of £5,445 (2018 : £6,175) was repaid within 9 months of the year end. Interest is charged on the overdrawn balance at the official rate.

11. **RELATED PARTY DISCLOSURES**

A director of the company, owns the building from which the company trades. The rent charge during the year was £6,000 (2018 : £5,000)
The company has a commitment to continue with this agreement but is currently enjoying a rent reduction period. The full rent remains at £10,500.

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.