

COMPANY REGISTRATION NUMBER: 02644494

Hoole Bridge Building Supplies Limited
Filleted Unaudited Financial Statements
31 December 2019

Hoole Bridge Building Supplies Limited

Statement of Financial Position

31 December 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	128,850	157,282
Current assets			
Stocks		234,144	279,643
Debtors	6	539,413	447,984
Cash at bank and in hand		140,999	153,457
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		914,556	881,084
Creditors: amounts falling due within one year	7	333,417	333,515
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Net current assets		581,139	547,569
		-----	-----
Total assets less current liabilities		709,989	704,851
		-----	-----
Net assets		709,989	704,851
		-----	-----
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		709,889	704,751
		-----	-----
Shareholder funds		709,989	704,851
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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 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 comprehensive income has not been delivered.

For the year ending 31st December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Hoole Bridge Building Supplies Limited

Statement of Financial Position *(continued)*

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 9 September 2020
, and are signed on behalf of the board by:

S J Bedford

Director

Company registration number: 02644494

Hoole Bridge Building Supplies Limited

Notes to the Financial Statements

Year ended 31st December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1C Hoole Bridge, Hoole Road, Hoole, Chester, Cheshire, CH2 3NG.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income 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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of banks loans which are subsequently measured at amortised cost using the effective interest method.

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 17 (2018: 17).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1st January 2019	38,597	34,898	275,326	3,317	352,138
Additions	18,280	—	—	—	18,280
Disposals	—	—	(23,428)	—	(23,428)
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At 31st December 2019	56,877	34,898	251,898	3,317	346,990
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Depreciation					
At 1st January 2019	9,127	31,574	151,908	2,247	194,856
Charge for the year	5,333	498	27,626	351	33,808
Disposals	—	—	(10,524)	—	(10,524)
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At 31st December 2019	14,460	32,072	169,010	2,598	218,140
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Carrying amount					
At 31st December 2019	42,417	2,826	82,888	719	128,850
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At 31st December 2018	29,470	3,324	123,418	1,070	157,282
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6. Debtors

	2019 £	2018 £
Trade debtors	189,466	343,421
Amounts owed by group undertakings and undertakings in which the company has a participating interest	346,428	101,773
Other debtors	3,519	2,790
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	539,413	447,984
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	206,213	217,778
Corporation tax	34,457	34,682
Social security and other taxes	56,298	46,556
Other creditors	572	—
Other creditors	35,877	34,499
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	333,417	333,515
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8. Called up share capital

Authorised share capital

	2019 No.	£	2018 No.	£
Ordinary shares of £ 1 each	100	100	100	100
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Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
S J Bedford	40	80	120
E L Wilson	(69)	40	(29)
D Roberts	40	80	120
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	11	200	211
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	2018		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
S J Bedford	—	40	40
E L Wilson	(109)	40	(69)
D Roberts	—	40	40
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	(109)	120	11
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10. Related party transactions

The company was under the control of the directors throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed.

11. Controlling party

The ultimate parent company is Hoole Bridge Properties Limited company number 04168160 which is a company registered in England and Wales and owns 100% of the issued share capital. The company registered office is 1c Hoole Bridge, Hoole Road, Hoole, Chester, CH2 3NG.

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.