

Registration number: 02645865

Hawsons Limited

Unaudited Financial Statements
for the Year Ended 31 December 2018

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Hawsons Limited

(Registration number: 02645865)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	3	217,500	262,500
Tangible assets		-	-
		<u>217,500</u>	<u>262,500</u>
Current assets			
Debtors	4	233,563	224,118
Cash at bank and in hand		<u>60,817</u>	<u>17,785</u>
		294,380	241,903
Creditors: Amounts falling due within one year	5	<u>(299,346)</u>	<u>(324,772)</u>
Net current liabilities		<u>(4,966)</u>	<u>(82,869)</u>
Net assets		<u>212,534</u>	<u>179,631</u>
Capital and reserves			
Called up share capital		9	9
Profit and loss account		<u>212,525</u>	<u>179,622</u>
Total equity		<u>212,534</u>	<u>179,631</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These annual accounts and reports have been delivered in accordance with the provisions available to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

Directors' responsibilities:

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

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the Board on 26 March 2019 and signed on its behalf by:



R A Frost
Director

Hawsons Limited

(Registration number: 02645865)

Balance Sheet as at 31 December 2018 (continued)



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C I Hill

Director

Hawsons Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Statutory information

Hawsons Limited is a private company, limited by shares, domiciled in England and Wales, company number 02645865. The registered office is Pegasus House, 463a Glossop Road, Sheffield, S10 2QD.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A Small Entities. There were no material departures from that standard.

Basis of preparation

The financial statements for the year ended 31 December 2016 were the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition was 1 January 2015.

The transition to FRS 102 Section 1A Small Entities resulted in no changes to accounting policies to those used previously.

These financial statements have been prepared using the historical cost convention. The presentation currency is United Kingdom pounds sterling. The financial statements are those of the company as an individual entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

Hawsons Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

2 Staff numbers

The average number of persons employed by the company during the year, analysed by category was as follows:

	2018 No.	2017 No.
Sales and administration	<u>5</u>	<u>5</u>

3 Intangible assets

	Goodwill £
Cost or valuation	
At 1 January 2018	<u>450,000</u>
At 31 December 2018	<u>450,000</u>
Amortisation	
At 1 January 2018	187,500
Amortisation charge	<u>45,000</u>
At 31 December 2018	<u>232,500</u>
Carrying amount	
At 31 December 2018	<u>217,500</u>
At 31 December 2017	<u>262,500</u>

4 Debtors

	2018 £	2017 £
Trade debtors	121,605	124,414
Prepayments and accrued income	<u>111,958</u>	<u>99,704</u>
	<u>233,563</u>	<u>224,118</u>

Hawsons Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

5 Creditors

	2018	2017
	£	£
Due within one year		
Trade creditors	233,746	263,284
Taxes and social security	<u>65,600</u>	<u>61,488</u>
	<u>299,346</u>	<u>324,772</u>

6 Control

The company is controlled by the partners of Hawsons Chartered Accountants.