

Registered number
02765966

Hiatco Limited

Filleted Accounts

30 April 2017

Hiatco Limited**Registered number:** 02765966**Balance Sheet****as at 30 April 2017**

| | Notes | 2017 £ | 2016 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 126,715 | 170,321 |
| Current assets | | | |
| Stocks | | 52,015 | 45,233 |
| Debtors | 3 | 271,464 | 199,468 |
| Cash at bank and in hand | | 135,772 | 172,092 |
| | | <u>459,251</u> | <u>416,793</u> |
| Creditors: amounts falling due within one year | 4 | (184,079) | (148,646) |
| Net current assets | | <u>275,172</u> | <u>268,147</u> |
| Total assets less current liabilities | | <u>401,887</u> | <u>438,468</u> |
| Provisions for liabilities | | (23,315) | (11,101) |
| Net assets | | <u>378,572</u> | <u>427,367</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 378,472 | 427,267 |
| Shareholders' funds | | <u>378,572</u> | <u>427,367</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Sun

Director

Approved by the board on 5 September 2017

Hiatco Limited
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation. Depreciation is provided on all tangible fixed assets at the following rates:

| | |
|---------------------|----------------------|
| Land and buildings | over 5 years |
| Plant and machinery | over 10 years |
| Motor Vehicles | 25% reducing balance |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is the invoice price). Loans and other financial assets are recognised at transaction price including any transaction costs.

Creditors

Short term creditors are measured at transaction price (which is the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated

reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Motor vehicles | Total |
|-----------------------|-------------------------------|--|---------------------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 May 2016 | 111,076 | 330,179 | 47,154 | 488,409 |
| Additions | - | 240 | - | 240 |
| Disposals | - | - | (19,133) | (19,133) |
| At 30 April 2017 | <u>111,076</u> | <u>330,419</u> | <u>28,021</u> | <u>469,516</u> |
| Depreciation | | | | |
| At 1 May 2016 | 22,215 | 263,640 | 32,233 | 318,088 |
| Charge for the year | 22,215 | 13,360 | 2,217 | 37,792 |
| On disposals | - | - | (13,079) | (13,079) |
| At 30 April 2017 | <u>44,430</u> | <u>277,000</u> | <u>21,371</u> | <u>342,801</u> |
| Net book value | | | | |
| At 30 April 2017 | <u>66,646</u> | <u>53,419</u> | <u>6,650</u> | <u>126,715</u> |
| At 30 April 2016 | 88,861 | 66,539 | 14,921 | 170,321 |

3 Debtors

| | 2017 | 2016 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 165,816 | 157,872 |
| Other debtors | 105,648 | 41,596 |
| | <u>271,464</u> | <u>199,468</u> |

4 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 104,984 | 123,957 |
| Corporation tax | 7,689 | - |
| Other taxes and social security costs | 45,470 | 22,752 |

| | | |
|-----------------|----------------|----------------|
| Other creditors | 25,936 | 1,937 |
| | <u>184,079</u> | <u>148,646</u> |

5 Loans to directors

| Description and conditions | B/fwd £ | Paid £ | Repaid £ | C/fwd £ |
|----------------------------|-----------------|-----------------|---------------|------------|
| P Sun | | | | |
| Directors loan account | (13,583) | (24,000) | 37,980 | 397 |
| | <u>(13,583)</u> | <u>(24,000)</u> | <u>37,980</u> | <u>397</u> |

6 Controlling party

The company is controlled by its director.

7 Other information

Hiatco Limited is a private company limited by shares and incorporated in England. Its registered office is:

West Road
Annfield Plain
Stanley
Co Durham
DH9 8NJ

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.