

Company Registration No. 03027228 (England and Wales)

H & C ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

H & C ASSOCIATES LIMITED

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H & C ASSOCIATES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

| | Notes | 2019 £ | £ | 2017 £ | £ |
|---|-------|----------------|---------------|----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | - | | 649 |
| Current assets | | | | | |
| Debtors | 4 | 765 | | 715 | |
| Cash at bank and in hand | | 25,222 | | 21,287 | |
| | | <u>25,987</u> | | <u>22,002</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(6,204)</u> | | <u>(6,054)</u> | |
| Net current assets | | | 19,783 | | 15,948 |
| Total assets less current liabilities | | | <u>19,783</u> | | <u>16,597</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 2 | | 2 |
| Profit and loss reserves | | | 19,781 | | 16,595 |
| Total equity | | | <u>19,783</u> | | <u>16,597</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 February 2020 and are signed on its behalf by:

Mr C Thompson
Director

Company Registration No. 03027228

H & C ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2019

1 Accounting policies

Company information

H & C Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Waterside Court, Twyford, Reading, RG10 9JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Reporting period

The accounts have been prepared for a period of eighteen months as the company ceased trading on 30 June 2019 and these accounts represent the final accounts to cessation. Comparative amounts presented in the financial statements (including the related notes) are not entirely comparable. The accounts have been prepared on a break-up basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|----------------------------|
| Computers | 3 year straight line basis |
|-----------|----------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

H & C ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

H & C ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

1 Accounting policies (Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2017 - 2). The directors were not remunerated for their services during the period.

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|-------------------------|
| | £ |
| Cost | |
| At 1 January 2018 | 730 |
| Disposals | (730) |
| | — |
| At 30 June 2019 | - |
| | — |
| Depreciation and impairment | |
| At 1 January 2018 | 81 |
| Depreciation charged in the period | 365 |
| Eliminated in respect of disposals | (446) |
| | — |
| At 30 June 2019 | - |
| | — |
| Carrying amount | |
| At 30 June 2019 | - |
| | — |
| At 31 December 2017 | 649 |
| | — |

H & C ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

| | | | |
|---|---|---------------------|---------------------|
| 4 Debtors | | 2019 | 2017 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Trade debtors | 765 | - |
| | Other debtors | - | 715 |
| | | <u>765</u> | <u>715</u> |
| | | <u><u>765</u></u> | <u><u>715</u></u> |
| | | | |
| 5 Creditors: amounts falling due within one year | | 2019 | 2017 |
| | | £ | £ |
| | Trade creditors | 22 | 18 |
| | Taxation and social security | - | 194 |
| | Other creditors | 6,182 | 5,842 |
| | | <u>6,204</u> | <u>6,054</u> |
| | | <u><u>6,204</u></u> | <u><u>6,054</u></u> |
| | | | |
| 6 Called up share capital | | 2019 | 2017 |
| | | £ | £ |
| | Ordinary share capital | | |
| | Issued and fully paid | | |
| | 2 Ordinary shares of £1 each | 2 | 2 |
| | | <u>2</u> | <u>2</u> |
| | | <u><u>2</u></u> | <u><u>2</u></u> |

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