

REGISTERED NUMBER: 05790127 (England and Wales)

HUGHES ART LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

C Todd & Co
Chartered Certified Accountant
7 Sutherland Street
Sheffield
South Yorkshire
S4 7WG

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FOR THE YEAR ENDED 30 APRIL 2019

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HUGHES ART LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS:

B D Hughes
E A Hughes

REGISTERED OFFICE:

8 Ringinglow Village
Sheffield
South Yorkshire
S11 7TS

REGISTERED NUMBER:

05790127 (England and Wales)

ACCOUNTANTS:

C Todd & Co
Chartered Certified Accountant
7 Sutherland Street
Sheffield
South Yorkshire
S4 7WG

BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible Assets	4		1,357		1,355
CURRENT ASSETS					
Stocks	5	700		500	
CREDITORS					
Amounts falling due within one year	6	<u>6,079</u>		<u>5,150</u>	
NET CURRENT LIABILITIES			<u>(5,379)</u>		<u>(4,650)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,022)</u>		<u>(3,295)</u>
CAPITAL AND RESERVES					
Called up Share Capital			100		100
Retained earnings			<u>(4,122)</u>		<u>(3,395)</u>
SHAREHOLDERS' FUNDS	8		<u>(4,022)</u>		<u>(3,295)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 October 2019 and were signed on its behalf by:

B D Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

Hughes Art 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and Equipment - 15% on Reducing Balance Basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and Equipment £	Computer Equipment £	Totals £
COST			
At 1 May 2018	1,747	2,366	4,113
Additions	-	192	192
At 30 April 2019	<u>1,747</u>	<u>2,558</u>	<u>4,305</u>
DEPRECIATION			
At 1 May 2018	1,152	1,606	2,758
Charge for year	80	110	190
At 30 April 2019	<u>1,232</u>	<u>1,716</u>	<u>2,948</u>
NET BOOK VALUE			
At 30 April 2019	<u>515</u>	<u>842</u>	<u>1,357</u>
At 30 April 2018	<u>595</u>	<u>760</u>	<u>1,355</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

5.	STOCKS	2019	2018
		£	£
	Stocks	<u>700</u>	<u>500</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
		£	£
	Trade Creditors	1	-
	Directors' Current Accounts	5,818	4,890
	Accruals	<u>260</u>	<u>260</u>
		<u>6,079</u>	<u>5,150</u>
7.	ULTIMATE CONTROLLING PARTY		
	The controlling party is B D Hughes.		
	The ultimate controlling party is B D Hughes.		
8.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2019	2018
		£	£
	(Loss)/profit for the financial year	(727)	255
	Opening Shareholders' Funds	-	(3,550)
	Net reduction of shareholders' funds	<u>(727)</u>	<u>(3,295)</u>
	Opening shareholders' funds	<u>(3,295)</u>	-
	Closing shareholders' funds	<u>(4,022)</u>	<u>(3,295)</u>

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.