

**D.M. HUGHES (TILING) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**D.M. Hughes (Tiling) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2018**

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**D.M. Hughes (Tiling) Limited**  
**Balance Sheet**  
**As at 31 May 2018**

Registered number: SC128999

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>7</b>		291		436
			<u>291</u>		<u>436</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>8</b>	500		500	
Debtors	<b>9</b>	137,052		102,261	
Cash at bank and in hand		-		3,828	
		<u>137,552</u>		<u>106,589</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>10</b>	(135,322 )		(106,106 )	
		<u>(135,322 )</u>		<u>(106,106 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			2,230		483
			<u>2,230</u>		<u>483</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,521		919
			<u>2,521</u>		<u>919</u>
<b>NET ASSETS</b>			2,521		919
			<u>2,521</u>		<u>919</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		2		2
Profit and Loss Account			2,519		917
			<u>2,519</u>		<u>917</u>
<b>SHAREHOLDERS' FUNDS</b>			2,521		919
			<u>2,521</u>		<u>919</u>

**D.M. Hughes (Tiling) Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2018**

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

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr William Markey**

**27/02/2019**

The notes on pages 3 to 5 form part of these financial statements.

**D.M. Hughes (Tiling) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	25% straight line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**4. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
Office and administration	2	2
Sales, marketing and distribution	1	2
	<u>3</u>	<u>4</u>

**D.M. Hughes (Tiling) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 June 2017	2,904	17,681	20,585
As at 31 May 2018	2,904	17,681	20,585
<b>Depreciation</b>			
As at 1 June 2017	2,468	17,681	20,149
Provided during the period	145	-	145
As at 31 May 2018	2,613	17,681	20,294
<b>Net Book Value</b>			
As at 31 May 2018	291	-	291
As at 1 June 2017	436	-	436

**8. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	500	500
	500	500

**9. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	71,917	67,882
Other debtors	356	2,909
Directors' loan accounts	64,779	31,470
	137,052	102,261

The directors loans were partly repaid in July 2018 and December 2018.

**D.M. Hughes (Tiling) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

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**10. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	88,449	52,068
Bank loans and overdrafts	17,967	26,296
Corporation tax	15,142	9,972
Other taxes and social security	12,118	13,285
Other creditors	1,646	4,485
	<u>135,322</u>	<u>106,106</u>

**11. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**12. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Mr William Markey	10,000	10,000
Mr David Hughes	10,000	10,000

**13. Dividends**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	<u>20,000</u>	<u>20,000</u>
	<u>20,000</u>	<u>20,000</u>

**14. General Information**

D.M. Hughes (Tiling) Limited Registered number SC128999 is a limited by shares company incorporated in Scotland. The Registered Office is 31 Weardale Lane, Queenslie Industrial Estate, Glasgow, G33 4JJ.

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.