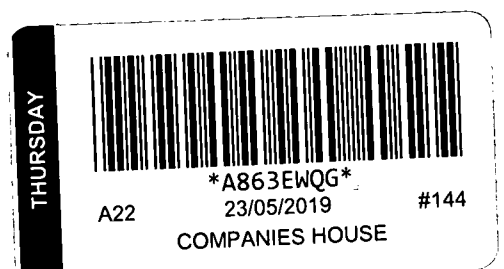


HELLEWELLS (PRESTON) LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31ST AUGUST 2018



HELLEWELLS (PRESTON) LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2018

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HELLEWELLS (PRESTON) LIMITED**STATEMENT OF FINANCIAL POSITION****31ST AUGUST 2018**

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		19,380		20,985
CURRENT ASSETS					
Stocks		201,694		204,799	
Debtors	6	5,090		4,538	
Cash at bank and in hand		5,250		10,915	
		<u>212,034</u>		<u>220,252</u>	
CREDITORS: amounts falling due within one year	7	<u>81,880</u>		<u>92,894</u>	
NET CURRENT ASSETS			<u>130,154</u>		<u>127,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,534</u>		<u>148,343</u>
PROVISIONS					
Taxation including deferred tax			<u>3,400</u>		<u>3,700</u>
NET ASSETS			<u>146,134</u>		<u>144,643</u>
CAPITAL AND RESERVES					
Called up share capital			12,009		12,009
Capital redemption reserve			3,000		3,000
Profit and loss account			<u>131,125</u>		<u>129,634</u>
SHAREHOLDERS FUNDS			<u>146,134</u>		<u>144,643</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st August 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 31st October 2018, and are signed on behalf of the board by:

D. K. SEED
Director



Company registration number: 490778

The notes on pages 2 to 5 form part of these financial statements

HELLEWELLS (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Lune Street, Preston, Lancashire, PR1 2NL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements and estimations that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The estimated useful life of the tangible fixed assets and the depreciation rates used thereon
- The recoverability of the debtors

Revenue recognition

Turnover represents amounts receivable for goods and services provided during the year, exclusive of value added tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

HELLEWELLS (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST AUGUST 2018

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% on written down value

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

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

Defined contribution plans

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Staff costs

The average number of persons employed by the company during the year amounted to 6 (2017: 6).

The aggregate employment costs incurred during the year were:

	2018 £	2017 £
Wages and salaries	117,119	113,926
Other pension costs	4,677	4,436
	<u>121,796</u>	<u>118,362</u>

HELLEWELLS (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST AUGUST 2018

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1st September 2017	51,680	51,680
Additions	778	778
At 31st August 2018	52,458	52,458
Depreciation		
At 1st September 2017	30,695	30,695
Charge for the year	2,383	2,383
At 31st August 2018	33,078	33,078
Carrying amount		
At 31st August 2018	19,380	19,380
At 31st August 2017	20,985	20,985

6. Debtors

	2018 £	2017 £
Trade debtors	2,646	2,245
Other debtors	2,444	2,293
	5,090	4,538

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	24,356	42,303
Corporation tax	1,860	650
Social security and other taxes	19,802	13,820
Other creditors	35,862	36,121
	81,880	92,894

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018 £	2017 £
Not later than 1 year	10,000	10,000

HELLEWELLS (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST AUGUST 2018

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
John Keith Seed	(8,000)	—	—	(8,000)
David Keith Seed	(23,122)	—	—	(23,122)
	<u>(31,122)</u>	<u>—</u>	<u>—</u>	<u>(31,122)</u>
	2017			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
John Keith Seed	(8,000)	—	—	(8,000)
David Keith Seed	(28,604)	(693)	6,175	(23,122)
	<u>(36,604)</u>	<u>(693)</u>	<u>6,175</u>	<u>(31,122)</u>

10. Related party transactions

The company is controlled by Mr. J. K. Seed who is a director.

Mr. J. K. Seed and his wife jointly own the premises occupied by the company. The company paid a rental of £10,000 in respect of the premises.