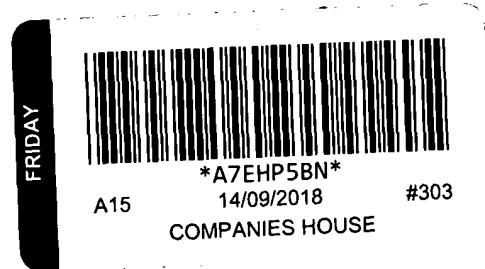


**HEMMENS FINANCIAL LIMITED**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**



**Registered Number: 06544419 England and Wales**

**HEMMENS FINANCIAL LIMITED**  
**BALANCE SHEET - 31<sup>st</sup> MARCH 2018**

	Notes	31.03.18 £	31.03.17 £
<b>Fixed Assets</b>			
Tangible	6	19,613	20,777
		-----	-----
<b>Current assets</b>			
Debtors	7	39,826	44,592
Cash at bank and in hand		1,899	1,766
		-----	-----
		41,725	46,358
<b>Creditors: amounts falling due within one year</b>	8	(57,967)	(60,580)
		-----	-----
<b>Net current liabilities</b>		(16,242)	(14,222)
		-----	-----
<b>Total assets less current liabilities</b>		3,371	6,555
<b>Creditors: amounts falling due in more than one year</b>	9	(13,921)	(18,110)
		-----	-----
<b>Net liabilities</b>		£(10,550)	£(11,555)
		=====	=====
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(10,650)	(11,655)
		-----	-----
<b>Shareholders' funds</b>		£(10,550)	£(11,555)
		=====	=====

For the financial year ended 31<sup>st</sup> March 2018, the company was entitled to exemption from audit under the Companies Act 2006 section 477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Companies Act 2006, Part 15, were approved by the board of directors on 28<sup>th</sup> August 2018 and signed on its behalf.

The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The directors' report and profit and loss account have not therefore been filed.

All of the members have consented to the abridgement.



R. Hemmens - Director

Company No. 06544419 (England and Wales)

The notes on pages 2 to 5 form part of these accounts

**HEMMENS FINANCIAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS 102 section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2 Revenue recognition**

Revenue is measured at the fair value of the consideration received and receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

**1.3 Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at the following rate:-

Office Furniture and Equipment	- 25% reducing balance basis.
Motor Vehicles	- 25% reducing balance basis

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.4 Leasing and hire purchase contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

**1.5 Foreign currencies**

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

**HEMMENS FINANCIAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

**1.6 Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

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.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**1.7 Pensions**

The company operates a defined contribution pension scheme. Hemmens Financial Pension Scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. Profit before tax**

Profit before tax is stated after charging:

	31.03.18	31.03.17
	£	£
Depreciation of tangible fixed assets	5,784	6,040
	=====	=====

**3. Employees**

The average number of persons employed by the company (including directors) during the year was 4. (2016: 5).

**4. Dividends**

	31.03.18	31.03.17
	£	£
Dividend on ordinary shares £nil per share	-	-
(2017: £nil per share)	-----	-----
	- =====	- =====

**5. Taxation**

	31.03.18	31.03.17
	£	£
U.K. Corporation tax at 19% (2017: 0%)	713	-
U.K. Corporation prior year	1,531	-
	-----	-----
	2,244 =====	- =====

**HEMMENS FINANCIAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

<b>6. Tangible Fixed Assets</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1st April 2017	35,584	14,964	93,751	144,299
Additions	-	-	4,620	4,620
Disposals	-	-	-	-
	-----	-----	-----	-----
At 31st March 2018	35,584	14,964	98,371	148,919
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1st April 2017	31,594	9,320	82,608	123,522
Charge for the year	997	847	3,940	5,784
Eliminated on disposal	-	-	-	-
	-----	-----	-----	-----
At 31st March 2018	32,591	10,167	86,548	129,306
	-----	-----	-----	-----
<b>Net Book Value</b>				
At 31st March 2018	£2,993	£4,797	£11,823	£19,613
	=====	=====	=====	=====
At 31st March 2017	£3,990	£5,644	£11,143	£20,777
	=====	=====	=====	=====

<b>7. Debtors</b>	<b>31.03.18</b>	<b>31.03.17</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	21,371	26,137
Other debtors	14,598	14,598
Corporation tax recoverable	3,857	3,857
	-----	-----
	39,826	44,592
	=====	=====

<b>8. Creditors: amounts falling due within one year</b>	<b>31.03.18</b>	<b>31.03.17</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Corporation Tax	713	-
Bank Loan	4,189	4,189
Other creditors	53,065	56,391
	-----	-----
	57,967	60,580
	=====	=====

Included within other creditors is an amount of £320 (2017: £320) relating to social security and other taxes.

**HEMMENS FINANCIAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

**9. Creditors: amounts falling due within  
in more than one year**

	31.03.18	31.03.17
	£	£
Bank loans	13,921	18,110
	-----	-----
	13,921	18,110
	=====	=====
Due in 1 to 2 years	4,189	4,189
Due in 2 to 5 years	9,732	13,921
	-----	-----
	13,921	18,110
	=====	=====

**10. Capital commitments**

At 31<sup>st</sup> March 2018, the company had capital commitments contracted for but not provided for in these financial statements of £nil (2017: £nil).

**11. Other commitments**

At 31<sup>st</sup> March 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £nil (2017: £nil).

**12. Pension commitments**

The company operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the company to the independently administered fund.

The company operates a defined contribution pension scheme, Hemmens Financial Pension Scheme, for the directors and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £23 (2017: £nil) were due to the fund. They are included in other creditors.

**13. Related party transactions**

Ordinary dividends paid to directors in their capacity as shareholders during the year included £nil (2017: £nil) to R. Hemmens.

**14. Post balance sheet events**

No reportable events have occurred since the balance sheet date.

**15. General information**

Hemmens Financial Limited is a private company limited by shares and incorporated in England. Its registered office is Unit 1, Ringles Business Park, Headcorn, Kent TN27 9LY.

The financial statements are presented in Sterling, which is the functional currency of the company.