

REGISTERED NUMBER: 09597367 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 May 2018

for

Hp Enterprises Limited

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For The Year Ended 31 May 2018

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Hp Enterprises Limited

Company Information **For The Year Ended 31 May 2018**

DIRECTORS: H Patel
K K Patel

REGISTERED OFFICE: Unit 5, Dawson Road
Bletchley
Milton Keynes
MK1 1LJ

**REGISTERED
NUMBER:** 09597367 (England and Wales)

ACCOUNTANTS: Euro Ashfords LLP
First Floor Ashford House
100 College Road
Harrow
Middlesex
HA1 1BQ

Hp Enterprises Limited (Registered number: 09597367)**Statement of Financial Position**
31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		12,482		16,629
CURRENT ASSETS					
Stocks		24,627		121,914	
Debtors	5	102,295		19,690	
Cash at bank and in hand		51,691		59,955	
		178,613		201,559	
CREDITORS					
Amounts falling due within one year	6	379,016		226,729	
NET CURRENT LIABILITIES			(200,403)		(25,170)
TOTAL ASSETS LESS					
CURRENT LIABILITIES			(187,921)		(8,541)
CAPITAL AND RESERVES					
Called up share capital	7		2		1
Retained earnings			(187,923)		(8,542)
SHAREHOLDERS' FUNDS			(187,921)		(8,541)

The notes form part of these financial statements

Statement of Financial Position - continued
31 May 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with
- (a) 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
- (b) accordance with the requirements of Sections 394 and 395 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 8 November 2018 and were
signed on its behalf by:

H Patel - Director

K K Patel - Director

The notes form part of these financial
statements

Notes to the Financial Statements
For The Year Ended 31 May 2018

1. STATUTORY INFORMATION

Hp Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as follows:

Registered Number: 09597367 (England and Wales)

Registered Office: Unit 5
Dawson Road
Bletchley
Milton Keynes
MK1 1LJ

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 May 2018 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 1 June 2016.

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 & machinery: 20% reducing balance.
Fixtures and fittings: 25% reducing balance

Stocks

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

Notes to the Financial Statements - continued
For The Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The directors

consider that the company is a going concern on the basis that they will continue to provide financial support for the foreseeable future.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 continued...)

Notes to the Financial Statements - continued
For The Year Ended 31 May 2018**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2017 and 31 May 2018	<u>272</u>	<u>21,953</u>	<u>22,225</u>
DEPRECIATION			
At 1 June 2017	54	5,542	5,596
Charge for year	<u>44</u>	<u>4,103</u>	<u>4,147</u>
At 31 May 2018	<u>98</u>	<u>9,645</u>	<u>9,743</u>
NET BOOK VALUE			
At 31 May 2018	<u>174</u>	<u>12,308</u>	<u>12,482</u>
At 31 May 2017	<u>218</u>	<u>16,411</u>	<u>16,629</u>

**5. DEBTORS: AMOUNTS FALLING DUE
WITHIN ONE
YEAR**

	2018 £	2017 £
Trade debtors	102,295	6,394
Other debtors	-	<u>13,296</u>
	<u>102,295</u>	<u>19,690</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN
ONE
YEAR**

	2018 £	2017 £
Trade creditors	272,603	186,462
Taxation and social security	96,669	718
Other creditors	<u>9,744</u>	<u>39,549</u>
	<u>379,016</u>	<u>226,729</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	1	<u>2</u>	<u>1</u>

1 Ordinary share of 1 was allotted and fully paid for cash at par during the year.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018 £	2017 £
H Patel and K K Patel		
Balance outstanding at start of year	(36,549)	(144)
Amounts advanced	253,932	43,595
Amounts repaid	(224,127)	(80,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,744)</u>	<u>(36,549)</u>

Included in other creditors is the amount owed to H Patel by the company of £6,744 (2017: £36,549). The outstanding balance is unsecured, not subject to interest and payable on demand.

9. CONTROLLING PARTY

At the balance sheet date, H Patel and K Patel who are also a director of the company owned 50% of the shares each.