

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2019
FOR
HB DESIGN (CONTRACTS) LIMITED**

Prime
Chartered Accountants
No. 3 Caroline Court
13 Caroline Street
St Paul's Square
Birmingham
B3 1TR

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FOR THE YEAR ENDED 31 JULY 2019**

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HB DESIGN (CONTRACTS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS: R N Berry
Mrs D Berry

SECRETARY: Mrs D Berry

REGISTERED OFFICE: No 3 Caroline Court
Caroline Street
St. Paul's Square
Birmingham
B3 1TR

REGISTERED NUMBER: 03819966 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
No. 3 Caroline Court
13 Caroline Street
St Paul's Square
Birmingham
B3 1TR

**BALANCE SHEET
31 JULY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		36,711		45,934
CURRENT ASSETS					
Stocks		64,000		64,000	
Debtors	5	222,819		232,805	
Cash at bank and in hand		2,873		100	
		289,692		296,905	
CREDITORS					
Amounts falling due within one year	6	227,921		209,848	
NET CURRENT ASSETS			61,771		87,057
TOTAL ASSETS LESS CURRENT LIABILITIES			98,482		132,991
CREDITORS					
Amounts falling due after more than one year	7		(67,361)		(90,042)
PROVISIONS FOR LIABILITIES			(5,700)		(7,200)
NET ASSETS			25,421		35,749
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			25,301		35,629
SHAREHOLDERS' FUNDS			25,421		35,749

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JULY 2019

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 and authorised for issue on 29 July 2020
and were signed on its behalf by:

R N Berry - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Hb Design (Contracts) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 33.33% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on 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.

Current and deferred tax.

Current tax, including UK corporation tax, is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Timing differences are differences between the company's taxable profits and it results as stated in the financial statements that arise from inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are only 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 and that are expected to apply to the reversal of the timing differences.

Where items recognised in other comprehensive income and equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the

tax expense or income.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those

held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

For financial assets carried at amortised costs, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for the decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 August 2018	5,509	16,529	45,615
Additions	-	-	1,711
At 31 July 2019	<u>5,509</u>	<u>16,529</u>	<u>47,326</u>
DEPRECIATION			
At 1 August 2018	5,509	16,529	37,546
Charge for year	-	-	1,467
At 31 July 2019	<u>5,509</u>	<u>16,529</u>	<u>39,013</u>
NET BOOK VALUE			
At 31 July 2019	<u>-</u>	<u>-</u>	<u>8,313</u>
At 31 July 2018	<u>-</u>	<u>-</u>	<u>8,069</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 August 2018	19,611	84,454	171,718
Additions	-	-	1,711
At 31 July 2019	<u>19,611</u>	<u>84,454</u>	<u>173,429</u>
DEPRECIATION			
At 1 August 2018	19,052	47,148	125,784
Charge for year	140	9,327	10,934
At 31 July 2019	<u>19,192</u>	<u>56,475</u>	<u>136,718</u>
NET BOOK VALUE			
At 31 July 2019	<u>419</u>	<u>27,979</u>	<u>36,711</u>
At 31 July 2018	<u>559</u>	<u>37,306</u>	<u>45,934</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2018 and 31 July 2019	<u>84,454</u>
DEPRECIATION	
At 1 August 2018	47,148
Charge for year	9,327
At 31 July 2019	<u>56,475</u>
NET BOOK VALUE	
At 31 July 2019	<u>27,979</u>
At 31 July 2018	<u>37,306</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	39,677	41,811
Other debtors	<u>183,142</u>	<u>190,994</u>
	<u>222,819</u>	<u>232,805</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loan and overdraft	83,079	46,374
Hire purchase contracts (see note 8)	6,905	7,878
Trade creditors	89,306	90,851
Taxation and social security	33,340	56,653
Other creditors	<u>15,291</u>	<u>8,092</u>
	<u>227,921</u>	<u>209,848</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	65,635	81,412
Hire purchase contracts (see note 8)	<u>1,726</u>	<u>8,630</u>
	<u>67,361</u>	<u>90,042</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u><u>-</u></u>	<u><u>14,120</u></u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	6,905	7,878
Between one and five years	1,726	8,630
	<u>8,631</u>	<u>16,508</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	1,040	1,723
Between one and five years	780	1,820
	<u>1,820</u>	<u>3,543</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	67,302	31,283
Bank loans	81,412	96,503
Hire purchase contracts	8,631	16,508
	<u>157,345</u>	<u>144,294</u>

10. RELATED PARTY DISCLOSURES

No single individual had control of the company at the year end.

During the period the company received net repayments of £21,925 (2018 net advances of £5,632) from R Berry and Mrs D Berry, directors, resulting in a year end balance of £75,584 (2018 £97,509) owed from the directors. There is no interest charged on this amount and £97,509 was the maximum balance outstanding during the year. Repayments of this loan were made after the year end.