

REGISTERED NUMBER: 02880109 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

FOR

HOMESTYLE NATIONWIDE LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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HOMESTYLE NATIONWIDE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017**

DIRECTORS:

M Lowe
Ms M Carvell

REGISTERED OFFICE:

75 Park Lane
Croydon
Surrey
CR9 1XS

REGISTERED NUMBER:

02880109 (England and Wales)

ACCOUNTANTS:

Kings Mill Partnership
75 Park Lane
Croydon
Surrey
CR9 1XS

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HOMESTYLE NATIONWIDE LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Homestyle Nationwide Limited for the year ended 28 February 2017 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/cn/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Homestyle Nationwide Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Homestyle Nationwide Limited and state those matters that we have agreed to state to the Board of Directors of Homestyle Nationwide Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Homestyle Nationwide Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Homestyle Nationwide Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Homestyle Nationwide Limited. You consider that Homestyle Nationwide Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Homestyle Nationwide Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kings Mill Partnership
75 Park Lane
Croydon
Surrey
CR9 1XS

12 May 2017

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		4,496		929
Tangible assets	5		<u>11,504</u>		<u>12,062</u>
			16,000		12,991
CURRENT ASSETS					
Stocks		48,000		32,000	
Debtors	6	370,090		305,090	
Cash at bank		<u>11,902</u>		<u>2,313</u>	
		429,992		339,403	
CREDITORS					
Amounts falling due within one year	7	<u>245,229</u>		<u>223,450</u>	
NET CURRENT ASSETS			<u>184,763</u>		<u>115,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			200,763		128,944
CREDITORS					
Amounts falling due after more than one year	8		(67,008)		(14,096)
PROVISIONS FOR LIABILITIES	9		<u>(1,560)</u>		<u>-</u>
NET ASSETS			<u>132,195</u>		<u>114,848</u>
CAPITAL AND RESERVES					
Called up share capital	10		300		300
Share premium	11		55,000		55,000
Retained earnings	11		<u>76,895</u>		<u>59,548</u>
SHAREHOLDERS' FUNDS			<u>132,195</u>		<u>114,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2017

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 10 May 2017 and were signed on its behalf by:

M Lowe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Homestyle Nationwide 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.

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.

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 on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset, on a reducing balance basis, over its expected useful life, as follows:

Computer Equipment	25% per annum
Motor Vehicles	25% per annum
Office Equipment	25% per annum

Stocks

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

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.

Intangible assets

Intangible assets held for use are valued at historical cost. The carrying value of intangible assets is reviewed for impairment annually. Intangible assets are amortised through the Profit and loss account over a period of 3 years, estimated by the Directors' to be the useful economic life.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 March 2016	27,310
Additions	5,600
At 28 February 2017	<u>32,910</u>
AMORTISATION	
At 1 March 2016	26,381
Amortisation for year	2,033
At 28 February 2017	<u>28,414</u>
NET BOOK VALUE	
At 28 February 2017	<u>4,496</u>
At 29 February 2016	<u>929</u>

5. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2016	6,352	56,180	11,967	74,499
Additions	1,255	-	1,570	2,825
At 28 February 2017	<u>7,607</u>	<u>56,180</u>	<u>13,537</u>	<u>77,324</u>
DEPRECIATION				
At 1 March 2016	6,251	47,446	8,740	62,437
Charge for year	154	2,183	1,046	3,383
At 28 February 2017	<u>6,405</u>	<u>49,629</u>	<u>9,786</u>	<u>65,820</u>
NET BOOK VALUE				
At 28 February 2017	<u>1,202</u>	<u>6,551</u>	<u>3,751</u>	<u>11,504</u>
At 29 February 2016	<u>101</u>	<u>8,734</u>	<u>3,227</u>	<u>12,062</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	373,650	311,601
Bad debt provision	(7,000)	(7,800)
Other debtors	2,635	-
Prepayments	805	1,289
	<u>370,090</u>	<u>305,090</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	70,173	47,507
Trade creditors	6,824	7,041
Corporation Tax Payable	5,618	2,557
Social security and other taxes	42,689	34,559
Other creditors	25,612	32,175
Directors' loan account	89,113	97,111
Other loans	3,800	1,200
Accruals	1,400	1,300
	<u>245,229</u>	<u>223,450</u>

Included in the Bank loans and overdrafts is the secured debt of £27,234. The Bank has a fixed and floating charge over all of the assets of the company.

The directors loan account balance relates to an amount which is interest free and repayable on demand. It is the intention of the directors that this is repaid once the company has sufficient spare funds.

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

	2017	2016
	£	£
Bank loans - 1-2 years	27,235	10,296
Bank loans - 2-5 years	39,773	-
Other loans	-	3,800
	<u>67,008</u>	<u>14,096</u>

Bank Loans represents secured debts. The Bank has a fixed and floating charge over all assets.

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,560</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

9. PROVISIONS FOR LIABILITIES - continued

			Deferred tax
			£
Provided during year			<u>1,560</u>
Balance at 28 February 2017			<u>1,560</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
		£1	£	£
300	Ordinary		<u>300</u>	<u>300</u>

11. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 March 2016	59,548	55,000	114,548
Profit for the year	<u>17,347</u>		<u>17,347</u>
At 28 February 2017	<u>76,895</u>	<u>55,000</u>	<u>131,895</u>

12. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time this year. There were no adjustments arising on transition

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.