

Amending

Registered number
SC543309

H.I.A. Subs Limited

Report and Accounts

31 August 2019



H.I.A. Subs Limited

Registered number:

SC543309

Directors' Report

The directors present their report and accounts for the year ended 31 August 2019.

Principal activities

The company's principal activity during the year continued to be running unlicensed restaurants and cafes.

Directors

The following persons served as directors during the year:

H MacBean

C MacBean

G MacBean

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 17 December 2019 and signed on its behalf.



H MacBean
Director

**H.I.A. Subs Limited
Accountants' Report**

**Accountants' report to the directors of
H.I.A. Subs Limited**

You consider that the company is exempt from an audit for the year ended 31 August 2019. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the amended accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

DMH Accountancy Ltd
Chartered Management Accountants

199 Clarkston Road
Glasgow
G44 3BS

17 December 2019

H.I.A. Subs Limited
Profit and Loss Account
for the year ended 31 August 2019

	Notes	2019 £	2018 £
Turnover		325,882	161,493
Cost of sales		(284,936)	(147,544)
Gross profit		<u>40,946</u>	<u>13,949</u>
Administrative expenses		(52,229)	(40,731)
Operating loss		<u>(11,283)</u>	<u>(26,782)</u>
Interest payable		(1,117)	(1,117)
Loss on ordinary activities before taxation		<u>(12,400)</u>	<u>(27,899)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(12,400)</u>	<u>(27,899)</u>

H.I.A. Subs Limited
Registered number:
Balance Sheet
as at 31 August 2019

SC543309

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	2,125	2,250
Tangible assets	4	64,567	97,903
		<u>66,692</u>	<u>100,153</u>
Current assets			
Stocks		4,727	8,294
Debtors	5	5,490	100
Cash at bank and in hand		47,177	31,214
		<u>57,394</u>	<u>39,608</u>
Creditors: amounts falling due within one year	6	(184,693)	(184,867)
Net current liabilities		<u>(127,299)</u>	<u>(145,259)</u>
Total assets less current liabilities		<u>(60,607)</u>	<u>(45,106)</u>
Creditors: amounts falling due after more than one year	7	-	(3,101)
Net liabilities		<u>(60,607)</u>	<u>(48,207)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(60,707)	(48,307)
Shareholders' funds		<u>(60,607)</u>	<u>(48,207)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



H MacBean
 Director

Approved by the board on 17 December 2019

H.I.A. Subs Limited
Notes to the Accounts
for the year ended 31 August 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

H.I.A. Subs Limited
Notes to the Accounts
for the year ended 31 August 2019

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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 difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

H.I.A. Subs Limited
Notes to the Accounts
for the year ended 31 August 2019

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>12</u>	<u>9</u>

3 Intangible fixed assets	2018 £
Franchise Fee	
Cost	
At 1 September 2018	<u>2,500</u>
At 31 August 2019	<u>2,500</u>
Amortisation	
At 1 September 2018	250
Provided during the year	<u>125</u>
At 31 August 2019	<u>375</u>
Net book value	
At 31 August 2019	<u>2,125</u>
At 31 August 2018	<u>2,250</u>

The Franchise fee is being written off in equal annual instalments over its term of 20 years.

4 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 September 2018	144,558
Disposals	<u>(5,531)</u>
At 31 August 2019	<u>139,027</u>
Depreciation	
At 1 September 2018	46,655
Charge for the year	<u>27,805</u>
At 31 August 2019	<u>74,460</u>
Net book value	
At 31 August 2019	<u>64,567</u>
At 31 August 2018	<u>97,903</u>

H.I.A. Subs Limited
Notes to the Accounts
for the year ended 31 August 2019

5 Debtors	2019	2018
	£	£
Trade debtors	5,154	-
Other debtors	336	100
	<u>5,490</u>	<u>100</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	3,100	12,035
Trade creditors	8,522	24,775
Other taxes and social security costs	10,986	7,739
Other creditors	162,085	140,318
	<u>184,693</u>	<u>184,867</u>

7 Creditors: amounts falling due after one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>3,101</u>

8 Related party transactions	2019	2018
	£	£
The company has received loan funds from Lomond Service Station Ltd. This company is controlled by the Directors of HIA Subs Ltd. The loan is interest free and repayable on demand.	<u>150,000</u>	<u>130,000</u>

9 Controlling party

The Company is controlled by Mr H Macbean and Mrs C MacBean by virtue of their Shareholding.

10 Other information

H.I.A. Subs Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

39 Russell Drive
 Bearsden
 Glasgow
 G61 3BB

H.I.A. Subs Limited
Detailed profit and loss account
for the year ended 31 August 2019

	2019 £	2018 £
Sales	325,882	161,493
Cost of sales	(284,936)	(147,544)
Gross profit	<u>40,946</u>	<u>13,949</u>
Administrative expenses	(52,229)	(40,731)
Operating loss	<u>(11,283)</u>	<u>(26,782)</u>
Interest payable	(1,117)	(1,117)
Loss before tax	<u>(12,400)</u>	<u>(27,899)</u>

H.I.A. Subs Limited
Detailed profit and loss account
for the year ended 31 August 2019

	2019	2018
	£	£
Sales		
Sales	<u>325,882</u>	<u>161,493</u>
Cost of sales		
Purchases	160,954	73,323
Direct labour	<u>123,982</u>	<u>74,221</u>
	<u>284,936</u>	<u>147,544</u>
Administrative expenses		
Employee costs:		
Pensions	1,216	272
Employer's NI	5,533	1,849
Temporary staff and recruitment	-	183
Staff training and welfare	365	1,432
Motor expenses	<u>2,281</u>	<u>457</u>
	<u>9,395</u>	<u>4,193</u>
Premises costs:		
Cleaning	<u>840</u>	<u>578</u>
	<u>840</u>	<u>578</u>
General administrative expenses:		
Telephone and fax	1,278	705
Postage	33	7
Stationery and printing	110	5
Pension Admin cost	229	-
Bank charges	3,605	1,669
Equipment expensed	223	485
Equipment hire	146	-
Software	122	142
Repairs and maintenance	1,725	-
Depreciation	27,805	28,911
Amortisation of goodwill	125	125
Sundry expenses	<u>3,754</u>	<u>1,173</u>
	<u>39,155</u>	<u>33,222</u>
Legal and professional costs:		
Accountancy fees	1,769	1,600
Advertising and PR	500	1,138
Other legal and professional	<u>570</u>	<u>-</u>
	<u>2,839</u>	<u>2,738</u>
	<u>52,229</u>	<u>40,731</u>