

REGISTERED NUMBER: 03207181

Unaudited Financial Statements for the Year Ended 31 May 2019

for

HFI Ltd

**Contents of the Financial Statements
for the Year Ended 31 May 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

HFI Ltd

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:

I E Clark
S J Clark

REGISTERED OFFICE:

Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER:

03207181

ACCOUNTANTS:

Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Statement of Financial Position
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		470		940
CURRENT ASSETS					
Stocks		900		800	
Debtors	5	10,050		3,677	
Cash at bank		<u>133,537</u>		<u>95,776</u>	
		144,487		100,253	
CREDITORS					
Amounts falling due within one year	6	<u>37,561</u>		<u>49,191</u>	
NET CURRENT ASSETS			<u>106,926</u>		<u>51,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			107,396		52,002
PROVISIONS FOR LIABILITIES			<u>89</u>		<u>179</u>
NET ASSETS			<u>107,307</u>		<u>51,823</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			300		300
Retained earnings			<u>107,007</u>		<u>51,523</u>
SHAREHOLDERS' FUNDS			<u>107,307</u>		<u>51,823</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.
- (b)

HFI Ltd (Registered number: 03207181)

Statement of Financial Position - continued
31 May 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2019 and were signed on its behalf by:

S J Clark - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

HFI Ltd is a private company, limited by shares, registered in Not specified/Other. 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 June 2018 and 31 May 2019	<u>3,350</u>
DEPRECIATION	
At 1 June 2018	2,410
Charge for year	<u>470</u>
At 31 May 2019	<u>2,880</u>
NET BOOK VALUE	
At 31 May 2019	<u>470</u>
At 31 May 2018	<u>940</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	8,423	2,672
Other debtors	1,627	837
Prepayments	-	168
	<u>10,050</u>	<u>3,677</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade creditors	392	2,715
Tax	23,663	7,011
VAT	2,251	22,401
Other creditors	5,890	12,504
Directors' current accounts	2,488	1,830
Accrued expenses	<u>2,877</u>	<u>2,730</u>
	<u>37,561</u>	<u>49,191</u>

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.