

Hill Lillis & Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

Hill Lillis & Company Limited

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Hill Lillis & Company Limited

Company Information

Director	Mrs HM Lillis
Company secretary	Mr D W J Lillis
Registered office	98 Sheffield Road Sutton Coldfield West Midlands B73 5HW

Hill Lillis & Company Limited
(Registration number: 04505879)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	10,350	10,500
Tangible assets	<u>5</u>	<u>5,155</u>	<u>5,242</u>
		15,505	15,742
Current assets			
Debtors	<u>6</u>	85,024	67,683
Cash at bank and in hand		<u>112,072</u>	<u>125,539</u>
		197,096	193,222
Creditors: Amounts falling due within one year	<u>7</u>	<u>(60,931)</u>	<u>(57,670)</u>
Net current assets		<u>136,165</u>	<u>135,552</u>
Total assets less current liabilities		151,670	151,294
Provisions for liabilities		<u>(979)</u>	<u>(996)</u>
Net assets		<u><u>150,691</u></u>	<u><u>150,298</u></u>
Capital and reserves			
Called up share capital		5	5
Profit and loss account		<u>150,686</u>	<u>150,293</u>
Total equity		<u><u>150,691</u></u>	<u><u>150,298</u></u>

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 9 form an integral part of these financial statements.

Hill Lillis & Company Limited

(Registration number: 04505879)

Balance Sheet as at 30 September 2019

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 May 2020

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Mrs HM Lillis
Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Hill Lillis & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

98 Sheffield Road
Sutton Coldfield
West Midlands
B73 5HW
United Kingdom

These financial statements were authorised for issue by the director on 10 May 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Hill Lillis & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Original Goodwill	10 year straight line
new goodwill	3 year straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Hill Lillis & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 9 (2018 - 8).

Hill Lillis & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2018	35,000	35,000
Additions acquired separately	5,000	5,000
At 30 September 2019	40,000	40,000
Amortisation		
At 1 October 2018	24,500	24,500
Amortisation charge	5,150	5,150
At 30 September 2019	29,650	29,650
Carrying amount		
At 30 September 2019	10,350	10,350
At 30 September 2018	10,500	10,500

Hill Lillis & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2018	15,630	15,630
Additions	1,804	1,804
Disposals	(264)	(264)
At 30 September 2019	17,170	17,170
Depreciation		
At 1 October 2018	10,388	10,388
Charge for the year	1,880	1,880
Eliminated on disposal	(253)	(253)
At 30 September 2019	12,015	12,015
Carrying amount		
At 30 September 2019	5,155	5,155
At 30 September 2018	5,242	5,242

6 Debtors

	2019 £	2018 £
Trade debtors	41,306	23,925
Prepayments	7,338	6,144
Other debtors	36,380	37,614
	85,024	67,683

7 Creditors

Creditors: amounts falling due within one year

Hill Lillis & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

	2019 £	2018 £
Due within one year		
Trade creditors	3,537	1,831
Taxation and social security	27,505	23,194
Accruals and deferred income	957	1,195
Other creditors	28,932	31,450
	<u>60,931</u>	<u>57,670</u>

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