

HOBBIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Fenn & Co

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HOBBIES LIMITED
Unaudited Financial Statements
For The Year Ended 31 March 2017

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HOBBIES LIMITED
Balance Sheet
As at 31 March 2017

Registered number: 4777398

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		32,000		36,000
Tangible Assets	6		11,494		11,847
			<u>43,494</u>		<u>47,847</u>
CURRENT ASSETS					
Stocks	7	257,128		210,532	
Debtors	8	309,894		310,383	
Cash at bank and in hand		<u>312,005</u>		<u>265,381</u>	
		879,027		786,296	
Creditors: Amounts Falling Due Within One Year	9	<u>(117,828)</u>		<u>(96,083)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>761,199</u>		<u>690,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>804,693</u>		<u>738,060</u>
NET ASSETS			<u>804,693</u>		<u>738,060</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			<u>804,593</u>		<u>737,960</u>
SHAREHOLDERS' FUNDS			<u>804,693</u>		<u>738,060</u>

HOBBIES LIMITED
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Andrew Meek

19/12/2017

The notes on pages 4 to 6 form part of these financial statements.

HOBBIES LIMITED
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	670,827	670,927
Profit for the year and total comprehensive income	-	130,635	130,635
Dividends paid	-	(63,502)	(63,502)
As at 31 March 2016 and 1 April 2016	100	737,960	738,060
Profit for the year and total comprehensive income	-	139,393	139,393
Dividends paid	-	(72,760)	(72,760)
As at 31 March 2017	100	804,593	804,693

HOBBIES LIMITED
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Storage	20%
Office	20%

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2016	80,000
As at 31 March 2017	80,000
Amortisation	
As at 1 April 2016	44,000
Provided during the period	4,000
As at 31 March 2017	48,000
Net Book Value	
As at 31 March 2017	32,000
As at 1 April 2016	36,000

HOBBIES LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Tangible Assets

	Storage	Office	Total
	£	£	£
Cost			
As at 1 April 2016	32,759	26,804	59,563
Additions	-	2,520	2,520
As at 31 March 2017	<u>32,759</u>	<u>29,324</u>	<u>62,083</u>
Depreciation			
As at 1 April 2016	28,957	18,759	47,716
Provided during the period	760	2,113	2,873
As at 31 March 2017	<u>29,717</u>	<u>20,872</u>	<u>50,589</u>
Net Book Value			
As at 31 March 2017	<u>3,042</u>	<u>8,452</u>	<u>11,494</u>
As at 1 April 2016	<u>3,802</u>	<u>8,045</u>	<u>11,847</u>

7. Stocks

	2017	2016
	£	£
Stock - materials	257,128	210,532
	<u>257,128</u>	<u>210,532</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	-	489
Amounts owed by associates	309,894	309,894
	<u>309,894</u>	<u>310,383</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	49,958	38,727
Corporation tax	35,937	34,399
Other taxes and social security	3,708	1,417
VAT	24,775	18,090
Other creditors	3,450	3,450
	<u>117,828</u>	<u>96,083</u>

HOBBIES LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100
		<u> </u>	<u> </u>	<u> </u>

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	72,760	63,502
	<u> </u>	<u> </u>
	<u>72,760</u>	<u>63,502</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

HOBBIES LIMITED Registered number 4777398 is a limited by shares company incorporated in England & Wales. The Registered Office is UNIT 8-11, RAVENINGHAM CRAFT CENTRE, BECCLES ROAD, RAVENINGHAM, NR14 6NU.

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.