

Registered number

01515927

Hillwood (UK) Limited

Abbreviated Accounts

For the year ended

31 December 2015

Hillwood (UK) Limited**Registered number:** 01515927**Abbreviated Balance Sheet****as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	-	403
Current assets			
Stocks		55,390	75,598
Debtors		41,258	26,859
Cash at bank and in hand		4,396	571
		<u>101,044</u>	<u>103,028</u>
Creditors: amounts falling due within one year		<u>(191,576)</u>	<u>(191,988)</u>
Net current liabilities		(90,532)	(88,960)
Total assets less current liabilities		<u>(90,532)</u>	<u>(88,557)</u>
Creditors: amounts falling due after more than one year		-	(7,017)
Net liabilities		<u>(90,532)</u>	<u>(95,574)</u>
Capital and reserves			
Called up share capital	3	960	960
Capital redemption reserve		40	40
Profit and loss account		(91,532)	(96,574)
Shareholders' funds		<u>(90,532)</u>	<u>(95,574)</u>

The director is 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 director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and that the accounts give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit or loss for the year then ended in accordance with section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, as far as applicable to the company.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 13 September 2016

Hillwood (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced sales of services supplied by the company net of Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	straight line basis over the lease term
Motor vehicles	20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the company being able to trade profitably in the future and the continued support of the company's director who is also a shareholder. The financial statements do not include any adjustments that would result if the company continued to make losses and such support were withdrawn. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amounts, provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities. The shareholder and director has expressed their willingness to continue supporting the company for the

foreseeable future and hence it is appropriate for the financial statements to be prepared on a going concern basis.

2 Tangible fixed assets

£

Cost

At 1 January 2015	43,617
At 31 December 2015	<u>43,617</u>

Depreciation

At 1 January 2015	43,214
Charge for the year	403
At 31 December 2015	<u>43,617</u>

Net book value

At 31 December 2015	-
At 31 December 2014	<u>403</u>

3 Share capital

Nominal
value

2015
Number

2015
£

2014
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	960	<u>960</u>	<u>960</u>
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