

**HILLSIDE MANAGEMENT SERVICES LIMITED**

**AMENDED**

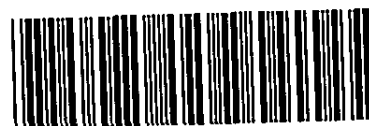
**REPORT & FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5TH APRIL, 2014**

**COMPANY REGISTRATION NO. 2996886**

Company Number 2996886  
(England and Wales)

TUESDAY



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17/03/2015

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COMPANIES HOUSE

**HILLSIDE MANAGEMENT SERVICES LIMITED**  
**REPORT OF THE DIRECTOR FOR THE YEAR ENDED 5 APRIL 2014**

The director submits her amended report and the financial statements of the company for the year ended 5 April, 2014

**PRINCIPAL ACTIVITIES, RISK AND FUTURE DEVELOPMENTS**

The company is historically a trading company, dealing principally in stocks and shares, and will continue to do so in the long term. The major risk that the company faces is the rise and fall in the value of its trading stock and the director will continue to monitor to monitor its trading positions. The extreme volatility and uncertainty in the equities market will continue to have severe impact on trading and the company will therefore look at alternative trading strategies and/or short term funding opportunities in the short term some of which were implemented last year (by providing mezzanine funding) on an ad hoc basis.

**AMENDED ACCOUNTS**

The accounts have been amended as a result of typographical errors namely (1) the date entered on top of the balance sheet & some subsequent pages had been entered as 5th April, 2013 but it should have been 5th April, 2014, and (2) The retained reserves figure in the balance sheet should have been £1,032,445 rather than £1,033,445 and consequently the Equity Shareholder's Funds should have been £1,032,495 rather than £1,033,495.

These revised accounts replace the original accounts filed at companies house.

They are now the statutory accounts of the company.

They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly not deal with events between these dates.

**DIRECTOR & DIRECTOR'S INTERESTS**

The Director of the company during the period was  
Mrs Pardeep Sandhu

P Sandhu holds all the shares in the company.

**DIVIDENDS**

No dividend is payable for the year (2013 £Nil)

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the directors to prepare financial statements to each financial year which give a true and fair view of the state of affairs of the company and the profit and loss of the company for the period. In preparing financial statements the directors are required to

- select suitable accounting policies and to apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITED ACCOUNTS**

The Company is exempt from preparing audited accounts under section 477 of the Companies Act 2006.

By order of the Board,

P Sandhu  
Director



1st Floor, Santon House, 53-55 Uxbridge Road, Ealing, London W5 5SA  
Company Number 2996886  
(England and Wales)

20-Apr-14

**HILLSIDE MANAGEMENT SERVICES LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 5TH APRIL, 2014**

	Notes	Year end 05-Apr-14 £	Year end 05-Apr-13 £
Turnover	1	107,610	277,145
Cost of Sales		<u>(87,665)</u>	<u>(273,283)</u>
Gross Profit/(Loss) for the year		19,945	3,862
Dividends		3,107	2,738
Administration Expenses	3	(20,492)	(101,741)
Other operating income		0	0
Operating Profit/(loss) for the year		<u>2,560</u>	<u>(95,141)</u>
Net Interest receivable & similar income	4	146,753	148,387
Profit/(Loss) on ordinary activities before tax	2	<u>149,313</u>	<u>53,246</u>
Corporation Tax	5	(32,413)	(14,274)
Profit/(Loss) after tax for the year		<u>116,900</u>	<u>38,972</u>
Dividends		0	0
Retained Profit/(Loss) for the year		<u>116,900</u>	<u>38,972</u>
Retained profit brought forward		915,545	876,573
Retained Profit carried forward		<u><u>1,032,445</u></u>	<u><u>915,545</u></u>

The results for the current year and previous accounting year relate to continuing operations of the company

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains and losses other than those included in the results shown on this page and therefore no separate statement of total recognised gains and losses has been presented

**HILLSIDE MANAGEMENT SERVICES LIMITED**  
**BALANCE SHEET AS AT 5TH APRIL, 2014**

	Note	£	05-Apr-14 £	£	05-Apr-13 £
<b>FIXED ASSETS</b>					
Tangible Assets	6		0		0
<b>CURRENT ASSETS</b>					
Stock	7	75,949		140,037	
Debtors	8	1,464,183		1,480,193	
Cash at Bank		104,242		22,679	
		<u>1,644,374</u>		<u>1,642,909</u>	
<b>CURRENT LIABILITIES</b>					
Creditors falling due within one year	9	<u>(611,879)</u>		<u>(727,314)</u>	
<b>NET CURRENT ASSETS</b>			1,032,495		915,595
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,032,495</u>		<u>915,595</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	10		50		50
Retained Reserves			1,032,445		915,545
Equity Shareholder's Funds			<u>1,032,495</u>		<u>915,595</u>

For the year ended 5th April, 2014 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements on pages 2 to 7 were approved by the Board on 20 April, 2014. These statements are revised for the reasons set out in the Directors Report.



P. Sandhu, Director

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

**HILLSIDE MANAGEMENT SERVICES LIMITED**  
**NOTES TO THE ACCOUNTS AS AT 5TH APRIL, 2014**

**1 ACCOUNTING POLICIES & NOTES**

**Accounting Convention and Basis**

The accounts are prepared under the historical cost convention and on a going concern basis

**Turnover**

Turnover represents the sale price of goods and services provided, net of value added tax. The turnover is derived wholly from the Company's activity in the United Kingdom.

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

F, F & E	25% pa
Computers	25% pa

**Stock**

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

**Deferred Taxation**

Deferred Taxation is provided on the liability method on short term timing differences, if any, and on any long term timing differences that are not expected to continue.

**Cash Flow Statement**

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a 'small company' as defined under sections 246 to 249 of the Companies Act.

**Finance Costs**

In accordance with FRS 25 (Financial Instruments: Presentation) loans are included in the financial statements net of issue costs, which are amortised over the life of the loan.

**Related Transactions**

The company was advanced £12,889 by (2013: £7,111 advanced to) B&P Investments Ltd in which the director has a material interest. No interest was charged on the loan. B&P also charged a fee of £20,000 during the year. P Sandhu advanced a loan of £565,400 (2013: £712,234) to the company. No interest was charged during the year (2013: Nil).

**Compliance with accounting standards**

The financial statements are prepared in accordance with the applicable United Kingdom Accounting Standards for companies of this size and have been applied consistently (except as otherwise stated).

**Foreign Currency Translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

**HILLSIDE MANAGEMENT SERVICES LIMITED**  
**NOTES TO THE ACCOUNTS AS AT 5TH APRIL, 2014**

**2 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	5 April 2014 £	5 April 2013 £
The (loss)/profit before tax is stated after charging		
Depreciation	0	0
Charitable Contributions	300	300
	<u>300</u>	<u>300</u>

**3 STAFF COSTS**

No remuneration was paid to the director (2013 £nil)

**4 NET INTEREST RECEIVABLE**

	5 April 2014 £	5 April 2013 £
Bank interest receivable	0	0
Other interest receivable	146,753	148,387
	<u>146,753</u>	<u>148,387</u>
Interest payable	0	0
	<u>146,753</u>	<u>148,387</u>

**5 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	5 April 2014 £	5 April 2013 £
Profit/(Loss) on ordinary activities before tax	149,313	53,246
UK Corporation tax charge per accounts	32,413	14,274
Profit/(Loss) on ordinary activities before tax multiplied by rate of UK Corporation Tax at a rate of 23% (2013 24%)	34,342	12,779
Effect of		
Dividend income not taxable	(715)	(657)
Disallowable expenses	0	994
Prior Year tax adjustments	(1,174)	1,194
Other adjustments	(40)	(36)
	<u>32,413</u>	<u>14,274</u>

**HILLSIDE MANAGEMENT SERVICES LIMITED**  
**NOTES TO THE ACCOUNTS AS AT 5TH APRIL, 2014**

**6 TANGIBLE FIXED ASSETS**

	F, F & E £	Total £
<b><u>Cost</u></b>		
Balance at beginning	12,023	12,023
Additions	-	-
Transfers	-	-
Disposals	-	-
	<u>12,023</u>	<u>12,023</u>
<b><u>Depreciation</u></b>		
Balance at the beginning	12,023	12,023
Charge for the period	-	-
	<u>12,023</u>	<u>12,023</u>
<b><u>Net Book Value</u></b>		
As at 5 April, 2014	<u>0</u>	<u>0</u>
As at 5 April, 2013	<u>0</u>	<u>0</u>

**7 STOCK**

	5 April 2014 £	5 April 2013 £
Shares (Listed)	<u>75,949</u>	<u>140,037</u>

All stock is listed either on the LSE or the AIM market or a recognised exchange  
The market value of the stock at the balance sheet date was £144,393 (2013 £203,377)

**8 DEBTORS**

	5 April 2014 £	5 April 2013 £
Prepayments and accrued income	38,433	98,082
Other debtors	1,425,750	1,382,111
	<u>1,464,183</u>	<u>1,480,193</u>

**9 CREDITORS**

	5 April 2014 £	5 April 2013 £
Directors Loan account	565,400	714,234
Other creditors	12,892	0
Corporation Tax	33,587	13,080
	<u>611,879</u>	<u>727,314</u>

**10 SHARE CAPITAL**

	5 April 2014	5 April 2013
Authorised 100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Issued 50 ordinary shares of £1 each	<u>£50</u>	<u>£50</u>

**11 CONTROL**

Throughout the period the company was controlled by Mrs P Sandhu