

REGISTERED NUMBER: 03690250 (England and Wales)

Unaudited Financial Statements  
for the Year Ended 31 March 2018  
for  
Highmoor (Kernow) Limited

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for the Year Ended 31 March 2018

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Highmoor (Kernow) Limited  
Company Information  
for the Year Ended 31 March 2018

**DIRECTOR:** R G Hutt

**SECRETARY:** Mrs M E Hutt

**REGISTERED OFFICE:** Hillpark  
Warbstow  
Canworthy Water  
Launceston  
Cornwall  
PL15 8UW

**REGISTERED NUMBER:** 03690250 (England and Wales)

**ACCOUNTANTS:** J & C Accountants Ltd  
Wyvols Court  
Basingstoke Road  
Swallowfield  
Reading  
Berkshire  
RG7 1WY

Balance Sheet  
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		17,192		13,158
<b>CURRENT ASSETS</b>					
Stocks		38,275		22,715	
Debtors	5	8,213		25,754	
Cash at bank		<u>2,516</u>		<u>5,868</u>	
		49,004		54,337	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>34,509</u>		<u>40,311</u>	
<b>NET CURRENT ASSETS</b>			<u>14,495</u>		<u>14,026</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>31,687</u>		<u>27,184</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>31,587</u>		<u>27,084</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>31,687</u>		<u>27,184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 November 2018 and were signed by:

R G Hutt - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Highmoor (Kernow) Limited is a private company limited by shares, registered in England & Wales. The company number is 03690250. The registered office and trading address is Hillpark, Warbstow, Canworthy Water, Launceston, Cornwall, PL15 8UW.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding 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 etc - 25% on reducing balance and 15% on reducing balance

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	81,143
Additions	8,000
At 31 March 2018	<u>89,143</u>
<b>DEPRECIATION</b>	
At 1 April 2017	67,985
Charge for year	3,966
At 31 March 2018	<u>71,951</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>17,192</u>
At 31 March 2017	<u>13,158</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	6,772	23,956
Other debtors	1,441	1,798
	<u>8,213</u>	<u>25,754</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	-	379
Trade creditors	9,824	6,147
Taxation and social security	1,419	161
Other creditors	23,266	33,624
	<u>34,509</u>	<u>40,311</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.