

REGISTERED NUMBER: NI610601 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 31 January 2019

for

P Hughes Property Ltd

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P Hughes Property Ltd (Registered number: NI610601)

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for the Year Ended 31 January 2019**

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P Hughes Property Ltd

Company Information
for the Year Ended 31 January 2019

DIRECTORS:

Mrs M Hughes
Mr P G Hughes
Mr D J Hughes

REGISTERED OFFICE:

17 Mullanary Road
Dungannon
Co. Tyrone
BT71 7LS

REGISTERED NUMBER:

NI610601 (Northern Ireland)

ACCOUNTANTS:

JBC Accountants Limited
Chartered Accountants
3B Lockheed Court
Preston Farm
Stockton on Tees
TS18 3SH

P Hughes Property Ltd (Registered number: NI610601)**Balance Sheet**
31 January 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		214,232		25,104
CURRENT ASSETS					
Stocks		507,260		507,260	
Debtors	5	47,966		6,531	
Cash at bank		<u>23,575</u>		<u>71,166</u>	
		578,801		584,957	
CREDITORS					
Amounts falling due within one year	6	<u>314,266</u>		<u>166,392</u>	
NET CURRENT ASSETS			<u>264,535</u>		<u>418,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			478,767		443,669
CREDITORS					
Amounts falling due after more than one year	7		366,065		350,494
NET ASSETS			<u>112,702</u>		<u>93,175</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>112,602</u>		<u>93,075</u>
SHAREHOLDERS' FUNDS			<u>112,702</u>		<u>93,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

P Hughes Property Ltd (Registered number: NI610601)

Balance Sheet - continued
31 January 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 5 June 2019 and were signed on its behalf by:

Mr D J Hughes - Director

Mr P G Hughes - Director

P Hughes Property Ltd (Registered number: NI610601)

**Notes to the Financial Statements
for the Year Ended 31 January 2019**

1. **STATUTORY INFORMATION**

P Hughes Property Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

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 - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Current and deferred 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2018	-	40,879	40,879
Additions	<u>114,564</u>	<u>91,567</u>	<u>206,131</u>
At 31 January 2019	<u>114,564</u>	<u>132,446</u>	<u>247,010</u>
DEPRECIATION			
At 1 February 2018	-	15,776	15,776
Charge for year	-	<u>17,002</u>	<u>17,002</u>
At 31 January 2019	-	<u>32,778</u>	<u>32,778</u>
NET BOOK VALUE			
At 31 January 2019	<u>114,564</u>	<u>99,668</u>	<u>214,232</u>
At 31 January 2018	-	<u>25,103</u>	<u>25,103</u>

P Hughes Property Ltd (Registered number: NI610601)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
		£	£
	Trade debtors	4,000	6,531
	Other debtors	<u>43,966</u>	<u>-</u>
		<u>47,966</u>	<u>6,531</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
		£	£
	Hire purchase contracts	23,238	-
	Trade creditors	24,012	84,180
	Taxation and social security	4,702	10,379
	Other creditors	<u>262,314</u>	<u>71,833</u>
		<u>314,266</u>	<u>166,392</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019	2018
		£	£
	Hire purchase contracts	34,857	-
	Other creditors	<u>331,208</u>	<u>350,494</u>
		<u>366,065</u>	<u>350,494</u>

