
HAMMOND DEVELOPMENTS HOME AND GARDEN LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

HAMMOND DEVELOPMENTS HOME AND GARDEN LTD
REGISTERED NUMBER: 11425272

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £
Fixed assets		
Tangible assets		2,293
		<u>2,293</u>
Current assets		
Debtors: amounts falling due after more than one year	43,465	
Cash at bank and in hand	9,400	
	<u>52,865</u>	
Creditors: amounts falling due within one year	(31,650)	
Net current assets		<u>21,215</u>
Total assets less current liabilities		<u>23,508</u>
Net assets		<u><u>23,508</u></u>
Capital and reserves		
Called up share capital		2
Profit and loss account		23,506
		<u><u>23,508</u></u>

HAMMOND DEVELOPMENTS HOME AND GARDEN LTD
REGISTERED NUMBER: 11425272

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Hammond
Director

Date: 17 March 2020

The notes on pages 3 to 6 form part of these financial statements.

HAMMOND DEVELOPMENTS HOME AND GARDEN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

1. General information

Hammond Developments Home and Garden Ltd is a private limited Company Limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered offices is given on the Company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.4 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- Over 3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

HAMMOND DEVELOPMENTS HOME AND GARDEN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2019**

2. Accounting policies (continued)

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

4. Employees

The average monthly number of employees, including directors, during the period was 1.

5. Tangible fixed assets

Office equipment

£

Cost or valuation

Additions	2,841
At 30th September 2019	2,841
Depreciation	
Charge for the period on owned assets	548
At 30th September 2019	548
Net book value	
At 30th September 2019	2,293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

6. Debtors

Due after more than one year

Trade debtors	43,465
	<u>43,465</u>

7. Cash and cash equivalents

	2019 £
Cash at bank and in hand	9,400
	<u>9,400</u>

8. Creditors: Amounts falling due within one year

	2019 £
Corporation tax	16,118
Other taxation and social security	4,419
Other creditors	8,413
Accruals and deferred income	2,700
	<u>31,650</u>

9. Related party transactions

Other creditors include a loan provided by the Director of £8,414 this is interest free and repayable on demand.