

Hogarth (Construction) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Hogarth (Construction) Limited

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Hogarth (Construction) Limited

Company Information

Directors Stephen Michael Hogarth
Kathryn Elizabeth Nicholson

Registered office Office Suite 1
Cave Castle Hotel
South Cave
Brough
East Yorkshire
HU15 2EU

Hogarth (Construction) Limited

(Registration number: 00417657)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,150	4,200
Investment property	5	66,500	66,500
Other financial assets	6	900	900
		<u>70,550</u>	<u>71,600</u>
Current assets			
Stocks	7	617,250	836,000
Debtors	8	1,491,938	1,203,227
Cash at bank and in hand		15,090	9,684
		<u>2,124,278</u>	<u>2,048,911</u>
Creditors: Amounts falling due within one year	9	<u>(815,263)</u>	<u>(814,219)</u>
Net current assets		<u>1,309,015</u>	<u>1,234,692</u>
Total assets less current liabilities		1,379,565	1,306,292
Provisions for liabilities		<u>(310)</u>	-
Net assets		<u>1,379,255</u>	<u>1,306,292</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Revaluation reserve		38,500	38,500
Profit and loss account		<u>1,339,755</u>	<u>1,266,792</u>
Shareholders' funds		<u>1,379,255</u>	<u>1,306,292</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 October 2021 and signed on its behalf by:

.....

Stephen Michael Hogarth

Director The notes on pages [4](#) to [8](#) form an integral part of these financial statements

Hogarth (Construction) Limited
(Registration number: 00417657)
Balance Sheet as at 31 March 2021

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Kathryn Elizabeth Nicholson
Director

Hogarth (Construction) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private limited company limited by share capital incorporated in England and Wales and the company registration number is 00417657.

The address of its registered office is:

Office Suite 1
Cave Castle Hotel
South Cave
Brough
East Yorkshire
HU15 2EU

These financial statements were authorised for issue by the Board on 19 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation

allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that can be recovered based on current or future taxable profit.

Hogarth (Construction) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present

value basis.

Hogarth (Construction) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2020 - 8).

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 1 April 2020	20,274	20,274
At 31 March 2021	20,274	20,274
Depreciation		
At 1 April 2020	16,074	16,074
Charge for the year	1,050	1,050
At 31 March 2021	17,124	17,124
Carrying amount		
At 31 March 2021	3,150	3,150
At 31 March 2020	4,200	4,200

5 Investment properties

	2021 £
At 1 April	66,500
At 31 March	66,500

There has been no valuation of investment property by an independent valuer.

Hogarth (Construction) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2020	900	900
At 31 March 2021	900	900
Carrying amount		
At 31 March 2021	900	900

7 Stocks

	2021 £	2020 £
Other inventories	617,250	836,000

8 Debtors

	Note	2021 £	2020 £
Trade debtors		-	363
Amounts owed by group undertakings and undertakings in which the company has a participating interest	12	1,479,901	1,198,409
Other debtors		2,195	2,730
Prepayments and accrued income		9,842	1,725
Total current trade and other debtors		1,491,938	1,203,227

9 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		12,844	18,728
Amounts owed to group undertakings and undertakings in which the company has a participating interest	12	760,852	761,046
Taxation and social security		17,080	17,741
Other creditors		17,464	11,255
Accruals and deferred income		7,023	5,449
		815,263	814,219

Hogarth (Construction) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

10 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £5,028 (2020 - £6,704).

12 Related party transactions

Transactions with directors

	At 1 April 2020 £	Repayments by director £	At 31 March 2021 £
2021			
Catherine Mary Hogarth			
Interest free loan, repayable on demand	1,125	(1,125)	-

	At 1 April 2019 £	At 31 March 2020 £
2020		
Catherine Mary Hogarth		
Interest free loan, repayable on demand	1,125	1,125