

L. HODSON-WALKER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

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FOR THE YEAR ENDED 31 JULY 2020**

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L. HODSON-WALKER LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2020

DIRECTOR:

R Hodson-Walker

REGISTERED OFFICE:

Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

REGISTERED NUMBER:

02969603 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

**BALANCE SHEET
31 JULY 2020**

| | | 2020 | | 2019 | |
|--|-------|---------------|-----------------|----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 27,400 | | 34,479 |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,883 | | 6,420 | |
| Debtors | 5 | 67,141 | | 102,110 | |
| Cash at bank and in hand | | <u>21,712</u> | | <u>936</u> | |
| | | 99,736 | | 109,466 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>84,658</u> | | <u>146,884</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>15,078</u> | | <u>(37,418)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 42,478 | | (2,939) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | 50,000 | | - |
| NET LIABILITIES | | | <u>(7,522)</u> | | <u>(2,939)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 5,000 | | 5,000 |
| Capital redemption reserve | | | 5,000 | | 5,000 |
| Retained earnings | | | <u>(17,522)</u> | | <u>(12,939)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(7,522)</u> | | <u>(2,939)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (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.

BALANCE SHEET - continued
31 JULY 2020

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

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

The financial statements were approved by the director and authorised for issue on 30 September 2020 and were signed by:

R Hodson-Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

L. Hodson-Walker Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost and 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 Statement of Income and Retained Earnings, 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 10 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 August 2019 | 151,146 | 1,500 | 74,651 | 26,617 | 253,914 |
| Disposals | (6,023) | - | - | (970) | (6,993) |
| At 31 July 2020 | <u>145,123</u> | <u>1,500</u> | <u>74,651</u> | <u>25,647</u> | <u>246,921</u> |
| DEPRECIATION | | | | | |
| At 1 August 2019 | 132,032 | 1,500 | 60,227 | 25,676 | 219,435 |
| Charge for year | 2,705 | - | 3,606 | 376 | 6,687 |
| Eliminated on disposal | (5,630) | - | - | (971) | (6,601) |
| At 31 July 2020 | <u>129,107</u> | <u>1,500</u> | <u>63,833</u> | <u>25,081</u> | <u>219,521</u> |
| NET BOOK VALUE | | | | | |
| At 31 July 2020 | <u>16,016</u> | <u>-</u> | <u>10,818</u> | <u>566</u> | <u>27,400</u> |
| At 31 July 2019 | <u>19,114</u> | <u>-</u> | <u>14,424</u> | <u>941</u> | <u>34,479</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

| | Motor vehicles £ |
|-----------------------|---------------------|
| COST | |
| At 1 August 2019 | 22,650 |
| Transfer to ownership | (22,650) |
| At 31 July 2020 | - |
| DEPRECIATION | |
| At 1 August 2019 | 15,218 |
| Transfer to ownership | (15,218) |
| At 31 July 2020 | - |
| NET BOOK VALUE | |
| At 31 July 2020 | - |
| At 31 July 2019 | <u>7,432</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|---------------|----------------|
| Trade debtors | 52,568 | 89,485 |
| Other debtors | <u>14,573</u> | <u>12,625</u> |
| | <u>67,141</u> | <u>102,110</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|---------------|----------------|
| Bank loans and overdrafts | - | 21,022 |
| Trade creditors | 23,602 | 29,783 |
| Taxation and social security | 16,945 | 10,946 |
| Other creditors | <u>44,111</u> | <u>85,133</u> |
| | <u>84,658</u> | <u>146,884</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 £ | 2019 £ |
|------------|---------------|-----------|
| Bank loans | <u>50,000</u> | - |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2020 £ | 2019 £ |
|---------|----------|-------------------|--------------|--------------|
| 5,000 | Ordinary | £1 | <u>5,000</u> | <u>5,000</u> |