

COMPANY REGISTRATION NUMBER: 00450593

H.R.Higgins(Coffee-Man)Limited

Filleted Unaudited Financial Statements

31 March 2022

H.R.Higgins(Coffee-Man)Limited

Financial Statements

Year ended 31 March 2022

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H.R.Higgins(Coffee-Man)Limited

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Intangible assets	5	41	111
Tangible assets	6	348,687	365,992
Investments	7	6,000	6,000
		-----	-----
		354,728	372,103
Current assets			
Stocks		149,662	75,404
Debtors	8	177,664	68,192
Cash at bank and in hand		65,460	363,769
		-----	-----
		392,786	507,365
Creditors: amounts falling due within one year	9	243,911	250,418
		-----	-----
Net current assets		148,875	256,947
		-----	-----
Total assets less current liabilities		503,603	629,050
Creditors: amounts falling due after more than one year	10	—	250,000
		-----	-----
Net assets		503,603	379,050
		-----	-----
Capital and reserves			
Called up share capital		2,716	2,716
Share premium account		9,960	9,960
Capital redemption reserve		1,824	1,824
Profit and loss account		489,103	364,550
		-----	-----
Shareholders funds		503,603	379,050
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

H.R.Higgins(Coffee-Man)Limited

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 14 December 2022
, and are signed on behalf of the board by:

Mr N G Hartley

Director

Company registration number: 00450593

H.R.Higgins(Coffee-Man)Limited

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Roastery, Moorgate Leas Farm, Hawsker, Whitby, United Kingdom, YO22 4JU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 399 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Computer software - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	2% straight line
Plant and machinery	-	10% reducing balance
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	10% straight line

Equipment

- 33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 22 (2021: 20).

5. Intangible assets

	Computer software £
Cost	
At 1 April 2021 and 31 March 2022	15,783
Amortisation	
At 1 April 2021	15,672
Charge for the year	70
At 31 March 2022	15,742
Carrying amount	
At 31 March 2022	41
At 31 March 2021	111

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2021	546,402	162,807	224,805	38,047	43,944	1,016,005
Additions	—	4,203	52,256	—	4,018	60,477
Disposals	—	—	—	(38,047)	—	(38,047)
At 31 Mar 2022	546,402	167,010	277,061	—	47,962	1,038,435
Depreciation						
At 1 Apr 2021	435,424	29,802	141,642	6,202	36,943	650,013
Charge for the year	13,923	13,721	13,542	—	4,751	45,937
Disposals	—	—	—	(6,202)	—	(6,202)
At 31 Mar 2022	449,347	43,523	155,184	—	41,694	689,748
Carrying amount						
At 31 Mar 2022	97,055	123,487	121,877	—	6,268	348,687
At 31 Mar 2021	110,978	133,005	83,163	31,845	7,001	365,992

7. Investments

	Shares in group undertakings £
Cost	
At 1 April 2021 and 31 March 2022	6,000
Impairment	
At 1 April 2021 and 31 March 2022	—
Carrying amount	
At 31 March 2022	6,000

At 31 March 2021

6,000

8. Debtors

	2022	2021
	£	£
Trade debtors	67,115	13,067
Other debtors	110,549	55,125
	-----	-----
	177,664	68,192
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9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	153,880	65,727
Corporation tax	19,970	—
Social security and other taxes	16,316	11,346
Other creditors	53,745	173,345
	-----	-----
	243,911	250,418
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10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	—	250,000
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11. Directors' advances, credits and guarantees

At the year end a director was owed £2,012 (2021: £2,012 Dr) by the company. During the year no advances were made to the director and repayments of £4,024 were made by the director. No interest was charged on the loan.

12. Related party transactions

At the year end the company was owed £46,833 (2021: £4,767) by a group company. Included in the profit and loss account is £nil (2021: £60,100) paid to N Hartley, who is a shareholder, for business development consultancy services.

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.