

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Holmes and Hemmant Limited

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for the Year Ended 31 March 2022**

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Directors: D E Hemmant
K M Hemmant

Secretary: K M Hemmant

Registered office: Willow Tree Farm
Fengate Road
Moulton Chapel
Spalding
Lincolnshire
PE12 0XL

Registered number: 00722650 (England and Wales)

Accountants: Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Holmes and Hemmant Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Holmes and Hemmant Limited for the year ended 31 March 2022 which comprise the Statement of income and retained earnings, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Holmes and Hemmant Limited, as a body, in accordance with the terms of our engagement letter dated 20 December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Holmes and Hemmant Limited and state those matters that we have agreed to state to the Board of Directors of Holmes and Hemmant Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Holmes and Hemmant Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Holmes and Hemmant Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Holmes and Hemmant Limited. You consider that Holmes and Hemmant Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Holmes and Hemmant Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

28 November 2022

Statement of Financial Position
31 March 2022

| | | 2022 | | 2021 | |
|--|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | 442,926 | | 456,148 |
| Current assets | | | | | |
| Stocks | | 69,171 | | 64,696 | |
| Debtors | 6 | 15,232 | | 10,479 | |
| Cash at bank and in hand | | <u>241,562</u> | | <u>192,692</u> | |
| | | 325,965 | | 267,867 | |
| Creditors | | | | | |
| Amounts falling due within one year | 7 | <u>118,348</u> | | <u>116,853</u> | |
| Net current assets | | | <u>207,617</u> | | <u>151,014</u> |
| Total assets less current liabilities | | | <u>650,543</u> | | <u>607,162</u> |
| Provisions for liabilities | | | <u>9,697</u> | | <u>11,598</u> |
| Net assets | | | <u>640,846</u> | | <u>595,564</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 2,000 | | 2,000 |
| Retained earnings | | | <u>638,846</u> | | <u>593,564</u> |
| Shareholders' funds | | | <u>640,846</u> | | <u>595,564</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

Statement of Financial Position - continued
31 March 2022

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 Board of Directors and authorised for issue on 2 November 2022 and were signed on its behalf by:

D E Hemmant - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. Statutory information

Holmes and Hemmant 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. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

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.

Revenue recognition

Turnover represents the total amount receivable by the company for goods supplied and services provided, together with relevant subsidies, exclusive of value added tax.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|--------------------------------|
| Land and buildings | - 10% on a straight line basis |
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

No depreciation is provided in respect of freehold land.

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Stocks

Stocks are measured at the lower 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. Accounting policies - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepared contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

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.

For purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash flows from other assets or groups of assets.

4. Employees and directors

The average number of employees during the year was 3 (2021 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. Tangible fixed assets

| | Land and buildings £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|------------------------|----------------------------|-----------------------------|------------------------|------------------|
| Cost | | | | |
| At 1 April 2021 | 473,191 | 566,516 | 7,000 | 1,046,707 |
| Disposals | - | (36,705) | - | (36,705) |
| At 31 March 2022 | <u>473,191</u> | <u>529,811</u> | <u>7,000</u> | <u>1,010,002</u> |
| Depreciation | | | | |
| At 1 April 2021 | 80,943 | 503,370 | 6,246 | 590,559 |
| Charge for year | 356 | 12,608 | 151 | 13,115 |
| Eliminated on disposal | - | (36,598) | - | (36,598) |
| At 31 March 2022 | <u>81,299</u> | <u>479,380</u> | <u>6,397</u> | <u>567,076</u> |
| Net book value | | | | |
| At 31 March 2022 | <u>391,892</u> | <u>50,431</u> | <u>603</u> | <u>442,926</u> |
| At 31 March 2021 | <u>392,248</u> | <u>63,146</u> | <u>754</u> | <u>456,148</u> |

Included in freehold land and buildings is £391,893 (2021 - £391,893) in respect of non depreciable assets.

6. Debtors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Trade debtors | 12,167 | 5,731 |
| Other debtors | 3,065 | 4,748 |
| | <u>15,232</u> | <u>10,479</u> |

7. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------------------|----------------|----------------|
| Trade creditors | 14,160 | 18,840 |
| Corporation tax | 12,607 | - |
| Social security and other taxes | - | 1,026 |
| Other creditors | - | 484 |
| Directors' current accounts | 87,479 | 92,753 |
| Accruals and deferred income | 4,102 | 3,750 |
| | <u>118,348</u> | <u>116,853</u> |

8. Called up share capital

| Allotted, issued and fully paid: | | Nominal value: £1 | 2022 £ | 2021 £ |
|----------------------------------|----------|-------------------------|--------------|--------------|
| Number: | Class: | | | |
| 2,000 | Ordinary | | <u>2,000</u> | <u>2,000</u> |

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.