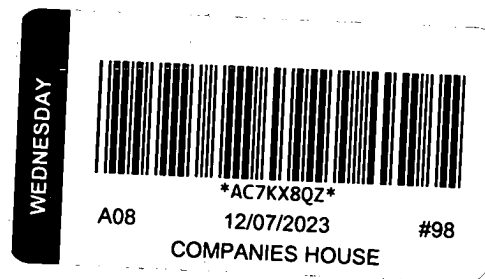


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COMPANY REGISTRATION NUMBER: 982861

**Hornblower Services Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2022**



**S W FRANKSON & CO**

Chartered accountants  
364 High Street  
Harlington  
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Middlesex  
UB3 5LF

# **Hornblower Services Limited**

## **Financial Statements**

**Year ended 31 December 2022**

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# Hornblower Services Limited

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	7,767	913
<b>Current assets</b>			
Stocks		1,443,599	1,443,599
Debtors	6	65,909	113,305
Cash at bank and in hand		167,942	167,723
		<u>1,677,450</u>	<u>1,724,627</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>98,278</u>	<u>104,731</u>
<b>Net current assets</b>		<u>1,579,172</u>	<u>1,619,896</u>
<b>Total assets less current liabilities</b>		<u>1,586,939</u>	<u>1,620,809</u>
<b>Provisions</b>			
Taxation including deferred tax		1,476	173
<b>Net assets</b>		<u>1,585,463</u>	<u>1,620,636</u>
<b>Capital and reserves</b>			
Called up share capital		99,000	99,000
Profit and loss account		1,486,463	1,521,636
<b>Shareholders funds</b>		<u>1,585,463</u>	<u>1,620,636</u>

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 income and retained earnings has not been delivered.

For the year ending 31 December 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.

The statement of financial position  
continues on the following page.

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

# Hornblower Services Limited

## Statement of Financial Position *(continued)*

**31 December 2022**

These financial statements were approved by the board of directors and authorised for issue on ~~28.6.23~~ and are signed on behalf of the board by:



S N Bowles  
Director

J L Bowles  
Director



Company registration number: 982861

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

# Hornblower Services Limited

## Notes to the Financial Statements

Year ended 31 December 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 Hornblower House, Galleymead Road, Colnbrook, SL3 0EN, Buckinghamshire.

### 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.

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

#### Corporation 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 in equity, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and 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:

Office furniture, fittings and equipment	- 25% reducing balance
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Computer equipment is being written off on a 20% straight line basis.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes direct costs only.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

# Hornblower Services Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

#### 3. Accounting policies *(continued)*

##### **Provisions *(continued)***

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

##### **Defined contribution plans**

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

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 2).

# Hornblower Services Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 5. Tangible assets

	Office furniture, fittings and equipment £	Total £
<b>Cost</b>		
At 1 January 2022	3,695	<b>3,695</b>
Additions	8,632	<b>8,632</b>
Disposals	(792)	<b>(792)</b>
<b>At 31 December 2022</b>	<b>11,535</b>	<b>11,535</b>
<b>Depreciation</b>		
At 1 January 2022	2,782	<b>2,782</b>
Charge for the year	1,778	<b>1,778</b>
Disposals	(792)	<b>(792)</b>
<b>At 31 December 2022</b>	<b>3,768</b>	<b>3,768</b>
<b>Carrying amount</b>		
<b>At 31 December 2022</b>	<b>7,767</b>	<b>7,767</b>
At 31 December 2021	913	913

### 6. Debtors

	2022 £	2021 £
Trade debtors	<b>56,784</b>	34,511
Prepayments and accrued income	<b>9,112</b>	6,431
Corporation tax repayable	<b>13</b>	–
Loan - Roy Bowles Transport Ltd	–	72,212
Other debtors	–	151
	<b>65,909</b>	113,305

### 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	<b>2,913</b>	4,988
Accruals and deferred income	<b>44,320</b>	55,761
Corporation tax	–	8,026
Social security and other taxes	<b>9,828</b>	7,020
Other creditors	<b>2,852</b>	741
Other creditors	<b>38,365</b>	28,195
	<b>98,278</b>	104,731

# Hornblower Services Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

#### 8. Related party transactions

All the directors of this company were also directors of Roy Bowles Transport Limited until 1st April 2022. Amounts included in the financial statements related to this company during this period are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Management charges	6,667	40,000
Loan - Roy Bowles Transport Ltd	—	72,212

The above transactions were made on a normal commercial basis.

The company has paid dividends to the following directors:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
J L Bowles	2,000	30,000
S N Bowles	2,000	30,000