

HINGEROSE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINGEROSE LIMITED (REGISTERED NUMBER: 01455884)

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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HINGEROSE LIMITED (REGISTERED NUMBER: 01455884)**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		14,967		20,216
CURRENT ASSETS					
Stocks		321,055		425,769	
Debtors	5	310,534		304,102	
Cash at bank and in hand		171,379		248,452	
		<u>802,968</u>		<u>978,323</u>	
CREDITORS					
Amounts falling due within one year	6	423,281		365,123	
NET CURRENT ASSETS			<u>379,687</u>		<u>613,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>394,654</u>		<u>633,416</u>
CAPITAL AND RESERVES					
Called up share capital	7		50		50
Retained earnings			394,604		633,366
SHAREHOLDERS' FUNDS			<u>394,654</u>		<u>633,416</u>

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 23 February 2023 and were signed on its behalf by:

A Schiesl - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Hingerose Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	01455884
Registered office:	Unit 4 Henson Park Henson Way Kettering Northamptonshire NN16 8PX

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 represents amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Tangible fixed assets

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

Improvements to property	- over the period of the lease
Motor vehicles	- 25% on reducing balance
Equipment	- 15% on reducing balance

Government grants

Government grants are recognised on an accrual basis and are classified as either 'revenue-based' grant or a 'capital-based' grant.

The grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. The grant which becomes 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 is recognised in income in the period that it becomes receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors

Debtors receivable / creditors payable within one year are measured at transaction price (less any impairment losses on debtors for bad and doubtful debts). Loans and other financial assets / liabilities are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method (less any impairment losses on debtors) for bad and doubtful debts.

Any losses arising from impairment are recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

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 7 (2020 - 7) .

HINGEROSE LIMITED (REGISTERED NUMBER: 01455884)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2021				
and 31 December 2021	<u>7,139</u>	<u>40,202</u>	<u>7,969</u>	<u>55,310</u>
DEPRECIATION				
At 1 January 2021	6,192	26,091	2,811	35,094
Charge for year	<u>947</u>	<u>3,528</u>	<u>774</u>	<u>5,249</u>
At 31 December 2021	<u>7,139</u>	<u>29,619</u>	<u>3,585</u>	<u>40,343</u>
NET BOOK VALUE				
At 31 December 2021	<u>-</u>	<u>10,583</u>	<u>4,384</u>	<u>14,967</u>
At 31 December 2020	<u>947</u>	<u>14,111</u>	<u>5,158</u>	<u>20,216</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	283,258	272,071
Other debtors	7,500	7,500
Prepayments and accrued income	<u>19,776</u>	<u>24,531</u>
	<u>310,534</u>	<u>304,102</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	9,319	158,558
Amounts owed to group undertakings	225,751	32,393
Corporation tax	89,740	60,676
Social security and other taxes	5,717	12,533
VAT	83,136	85,228
Other creditors	241	2,495
Accruals and deferred income	<u>9,377</u>	<u>13,240</u>
	<u>423,281</u>	<u>365,123</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
50	Ordinary	£1	<u>50</u>	<u>50</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was qualified on the following basis:

Basis for qualified opinion

We were not appointed as auditor of the company until after 31 December 2021 and thus we did not observe the counting of physical stocks at the end of the year. We were unable to completely satisfy ourselves by alternative means concerning the stock quantities held at 31 December 2021, which are included in the balance sheet at £321,055 by using other audit procedures. Consequently we were unable to determine whether any adjustment to this amount was necessary.

The prior year financial statements did not require an audit and thus the comparative figures in these financial statements have not been audited. We were unable to satisfy ourselves by alternative means concerning the values of the comparative figures by using other audit procedures. Consequently we were unable to determine whether any adjustment to these amounts was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Matters required to report by exception

Arising solely from the limitation on the scope of our work relating to stock referred to above:

- we have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records record have been kept.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you, in our opinion:

David Ian Baker FCCA (Senior Statutory Auditor)
for and on behalf of CFW Accountants LLP

9. OTHER FINANCIAL COMMITMENTS

There are other financial commitments at the balance sheet date, in the form of operating leases, amounting to £2,949 (2020 - £30,933).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Haskel Europe Ltd whose registered office is North Hylton Road, Sunderland, SR5 3JD.

The ultimate parent undertaking and controlling party is Ingersoll Rand Inc, a company incorporated in Delaware, USA.

The results of the company are consolidated into the financial statements of Ingersoll Rand Inc, a company incorporated in Delaware, USA. These financial statement can be obtained on the USA Securities and Exchange Commission website.

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.