

# Hogarth Business Services Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 May 2019

Mr Michael Roland SMITH  
65 Victoria Road  
Polegate  
East Sussex  
BN26 6BY

# Hogarth Business Services Ltd

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# **Hogarth Business Services Ltd**

## **Company Information**

**Directors** Mrs Audrey SMITH  
Mr Gareth Edwin SMITH  
Mr Howard Smith  
Mr Michael Roland SMITH

**Company secretary** Mrs Audrey SMITH

**Registered office** 65 Victoria Road  
Polegate  
East Sussex  
BN26 6BY

**Accountants** Mr Michael Roland SMITH  
65 Victoria Road  
Polegate  
East Sussex  
BN26 6BY

# **Hogarth Business Services Ltd**

## **Directors' Report for the Year Ended 31 May 2019**

The directors present their report and the abridged financial statements for the year ended 31 May 2019.

### **Directors of the company**

The directors who held office during the year were as follows:

Mrs Audrey SMITH - Company secretary and director

Mr Gareth Edwin SMITH

Mr Howard Smith

Mr Michael Roland SMITH

### **Principal activity**

The principal activity of the company is COMPUTERISED BOOK-KEEPING AND ACCOUNTANCY, TAXATION AND SECRETARIAL SERVICES.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 October 2019 and signed on its behalf by:

.....  
Mrs Audrey SMITH  
Company secretary and director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Hogarth Business Services Ltd  
for the Year Ended 31 May 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hogarth Business Services Ltd for the year ended 31 May 2019 as set out on pages 4 to 12 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Hogarth Business Services Ltd, as a body, in accordance with the terms of our engagement letter dated 1 June 2010. Our work has been undertaken solely to prepare for your approval the accounts of Hogarth Business Services Ltd and state those matters that we have agreed to state to the Board of Directors of Hogarth Business Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hogarth Business Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hogarth Business Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hogarth Business Services Ltd. You consider that Hogarth Business Services Ltd 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 accounts of Hogarth Business Services Ltd. 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 accounts.

.....  
Mr Michael Roland SMITH  
65 Victoria Road  
Polegate  
East Sussex  
BN26 6BY

28 October 2019

## Hogarth Business Services Ltd

### Abridged Profit and Loss Account for the Year Ended 31 May 2019

|  | Note | 2019<br>£           | 2018<br>£         |
|--|------|---------------------|-------------------|
| Gross profit                                 |      | 44,200              | 39,920            |
| Administrative expenses                      |      | (42,446)            | (39,349)          |
| Other interest receivable and similar income |      | <u>1</u>            | <u>1</u>          |
| Profit before tax                            |      | 1,755               | 572               |
| Taxation                                     |      | <u>(333)</u>        | <u>(109)</u>      |
| Profit for the financial year                |      | <u><u>1,422</u></u> | <u><u>463</u></u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these abridged financial statements.

## Hogarth Business Services Ltd

### Statement of Comprehensive Income for the Year Ended 31 May 2019

|   | 2019<br>£           | 2018<br>£         |
|---|---------------------|-------------------|
| Profit for the year                     | <u>1,422</u>        | <u>463</u>        |
| Total comprehensive income for the year | <u><u>1,422</u></u> | <u><u>463</u></u> |

The notes on pages 8 to 12 form an integral part of these abridged financial statements.

**Hogarth Business Services Ltd**  
**(Registration number: 3366819)**  
**Abridged Balance Sheet as at 31 May 2019**

|   | Note     | 2019<br>£ | 2018<br>£ |
|---|----------|-----------|-----------|
| <b>Current assets</b>                                 |          |           |           |
| Debtors   |          | 3,356     | 4,950     |
| Cash at bank and in hand                              |          | 11,735    | 7,558     |
|   |          | 15,091    | 12,508    |
| <b>Creditors:</b> Amounts falling due within one year |          | (12,671)  | (11,510)  |
| <b>Net assets</b>                                     |          | 2,420     | 998       |
| <b>Capital and reserves</b>                           |          |           |           |
| Called up share capital                               | <u>5</u> | 500       | 500       |
| Profit and loss account                               |          | 1,920     | 498       |
| <b>Total equity</b>                                   |          | 2,420     | 998       |

For the financial year ending 31 May 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 October 2019 and signed on its behalf by:

.....

Mr Howard Smith

Director

The notes on pages 8 to 12 form an integral part of these abridged financial statements.  
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# Hogarth Business Services Ltd

## Statement of Changes in Equity for the Year Ended 31 May 2019

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 June 2018             | 500                | 498                             | 998        |
| Profit for the year        | -                  | 1,422                           | 1,422      |
| Total comprehensive income | -                  | 1,422                           | 1,422      |
| At 31 May 2019             | 500                | 1,920                           | 2,420      |

  

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 June 2017             | 500                | 35                              | 535        |
| Profit for the year        | -                  | 463                             | 463        |
| Total comprehensive income | -                  | 463                             | 463        |
| At 31 May 2018             | 500                | 498                             | 998        |

The notes on pages 8 to 12 form an integral part of these abridged financial statements.

# **Hogarth Business Services Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 May 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

65 Victoria Road  
Polegate  
East Sussex  
BN26 6BY  
United Kingdom

These financial statements were authorised for issue by the Board on 28 October 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Hogarth Business Services Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class      | Depreciation method and rate |
|------------------|------------------------------|
| Office Equipment | Reducing Balance @ 20%       |

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# Hogarth Business Services Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

### 4 Tangible assets

Cost or valuation

Depreciation

Carrying amount

At 31 May 2019

### 5 Share capital

Allotted, called up and fully paid shares

|                     | 2019 |     | 2018 |     |
|---------------------|------|-----|------|-----|
|                     | No.  | £   | No.  | £   |
| Ordinary of £1 each | 500  | 500 | 500  | 500 |

### 6 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

|              | 2019<br>£ | 2018<br>£ |
|--------------|-----------|-----------|
| Remuneration | 23,439    | 23,968    |

### 7 Transition to FRS 102

Balance Sheet at 1 June 2017

|                      | As originally<br>reported<br>£ | Reclassification<br>£ | Remeasurement<br>£ | As restated<br>£ |
|----------------------|--------------------------------|-----------------------|--------------------|------------------|
| Capital and reserves |                                |                       |                    |                  |
| Total equity         | -                              | -                     | -                  | -                |

# Hogarth Business Services Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

### Balance Sheet at 31 May 2018

|                      | As originally<br>reported<br>£ | Reclassification<br>£ | Remeasurement<br>£ | As restated<br>£ |
|----------------------|--------------------------------|-----------------------|--------------------|------------------|
| Capital and reserves |                                |                       |                    |                  |
| Total equity         | -                              | -                     | -                  | -                |

## Hogarth Business Services Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

#### Profit and Loss Account for the year ended 31 May 2018

|                                      | As originally<br>reported<br>£ | Reclassification<br>£ | Remeasurement<br>£ | As restated<br>£ |
|--------------------------------------|--------------------------------|-----------------------|--------------------|------------------|
| Turnover                             | -                              | -                     | -                  | -                |
| Operating profit/(loss)              | -                              | -                     | -                  | -                |
| Profit/(loss) before tax             | -                              | -                     | -                  | -                |
| Profit/(loss) for the financial year | -                              | -                     | -                  | -                |

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