

**HAYSTACK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Ledgers Accountancy Services Ltd
Chartered Accountants
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Haystack Limited
Unaudited Financial Statements
For The Year Ended 30 June 2023

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Haystack Limited
Balance Sheet
As At 30 June 2023

Registered number: 04069102

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		12,439		21,952
			<u>12,439</u>		<u>21,952</u>
CURRENT ASSETS					
Debtors	5	8,875		43,326	
Cash at bank and in hand		<u>135,630</u>		<u>116,010</u>	
		144,505		159,336	
Creditors: Amounts Falling Due Within One Year	6	<u>(21,547)</u>		<u>(44,091)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>122,958</u>		<u>115,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>135,397</u>		<u>137,197</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(4,697)</u>		<u>(6,837)</u>
NET ASSETS			<u>130,700</u>		<u>130,360</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>130,600</u>		<u>130,260</u>
SHAREHOLDERS' FUNDS			<u>130,700</u>		<u>130,360</u>

Haystack Limited
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Thompson

Director

30th November 2023

The notes on pages 3 to 4 form part of these financial statements.

Haystack Limited

Notes to the Financial Statements

For The Year Ended 30 June 2023

1. General Information

Haystack Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04069102. The registered office is Sycamore House, 3 School Road, Penn, Bucks, HP10 8EF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are the development of the Website. It is amortised to profit and loss account over its estimated economic life of 3 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight Line
Computer Equipment	50% Straight Line

2.5. Investment Properties

The Website Development is depreciated over its expected economic life of 5 years in the profit and loss account.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in

other comprehensive income or directly in equity respectively.

Haystack Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2023	2022
Office and administration	1	1
Sales, marketing and distribution	1	1
	2	2
	2	2

4. Tangible Assets

	Website	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2022	54,880	449	14,709	70,038
Additions	-	1,891	90	1,981
As at 30 June 2023	54,880	2,340	14,799	72,019
	54,880	2,340	14,799	72,019
Depreciation				
As at 1 July 2022	32,928	449	14,709	48,086
Provided during the period	10,976	-	518	11,494
As at 30 June 2023	43,904	449	15,227	59,580
	43,904	449	15,227	59,580
Net Book Value				
As at 30 June 2023	10,976	1,891	(428)	12,439
As at 1 July 2022	21,952	-	-	21,952
	21,952	-	-	21,952

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	8,875	43,326
	8,875	43,326
	8,875	43,326

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1,292	1,099
Corporation tax	11,873	20,718
VAT	6,918	21,133
Pension contributions owed	188	257
Director's loan account	1,276	884
	21,547	44,091
	21,547	44,091

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	100	100

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.