

**HUGHMARK CONTINENTAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Richardsons

Chartered Accountants and Statutory Auditors

99 London Street
Reading
Berkshire
RG1 4QA

Hughmark Continental Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Hughmark Continental Limited
Balance Sheet
As at 31 December 2020

Registered number: 04633410

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Stocks	4	5,389		10,778	
Debtors	5	17,126		17,126	
Cash at bank and in hand		25		25	
		22,540		27,929	
Creditors: Amounts Falling Due Within One Year	6	(30,375)		(12,754)	
NET CURRENT ASSETS (LIABILITIES)			(7,835)		15,175
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,835)		15,175
NET (LIABILITIES)/ASSETS			(7,835)		15,175
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(7,935)		15,075
SHAREHOLDERS' FUNDS			(7,835)		15,175

Hughmark Continental Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Lew Hughes

Director

24th August 2021

The notes on pages 3 to 5 form part of these financial statements.

Hughmark Continental Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate. The directors consider that there will be no long term effects of the Covid-19 pandemic as far as market attendance is concerned especially as it is now widely accepted that outdoor events are safer than indoor events.

1.3. Turnover

Turnover comprises the invoiced value of market management services earned and market still products sold.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Motor Vehicles	25% straight line
Computer Equipment	25% straight line

1.5. Stocks and Work in Progress

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

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

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

	2020	2019
Office and administration	4	5
	4	5

Hughmark Continental Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2020	2,000	24,282	26,282
As at 31 December 2020	2,000	24,282	26,282
Depreciation			
As at 1 January 2020	2,000	24,282	26,282
As at 31 December 2020	2,000	24,282	26,282
Net Book Value			
As at 31 December 2020	-	-	-
As at 1 January 2020	-	-	-

4. Stocks

	2020	2019
	£	£
Stock - materials	5,389	10,778
	5,389	10,778

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	4,126	4,126
Corporation tax recoverable assets	13,000	13,000
	17,126	17,126

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	683	993
Bank loans and overdrafts	23,780	6,345
Other taxes and social security	752	1,576
Accruals and deferred income	5,160	3,840
	30,375	12,754

Hughmark Continental Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

7. Share Capital

			2020	2019
Allotted, Called up and fully paid			100	100
	Value	Number	2020	2019
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1	100	100	100

8. Ultimate Controlling Party

The company's ultimate controlling party is Mr Lew Hughes by virtue of his ownership of 100% of the issued share capital in the company.

9. General Information

Hughmark Continental Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04633410 . The registered office is 99 London Street, Reading, Berkshire, RG1 4QA.

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.