

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

FOR

HUGS LEISURE LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2020**

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HUGS LEISURE LIMITED (REGISTERED NUMBER: 04653822)**BALANCE SHEET
31 JANUARY 2020**

	2020		2019	
	£	£	£	£
FIXED ASSETS		10,837		4,960
CURRENT ASSETS	21,162		20,065	
CREDITORS				
Amounts falling due within one year	<u>(62,425)</u>		<u>(46,925)</u>	
NET CURRENT LIABILITIES		<u>(41,263)</u>		<u>(26,860)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(30,426)</u>		<u>(21,900)</u>
CAPITAL AND RESERVES		<u>(30,426)</u>		<u>(21,900)</u>

NOTES TO THE FINANCIAL STATEMENTS**1. STATUTORY INFORMATION**

Hugs Leisure 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: 04653822

Registered office: 17 Station Road
Brize Norton
Oxfordshire
OX18 3PR

The presentation currency of the financial statements is the Pound Sterling (£).

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 10 (2019 - 10) .

BALANCE SHEET - continued
31 JANUARY 2020

NOTES TO THE FINANCIAL STATEMENTS

3. OTHER FINANCIAL COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2020	2019
	£	£
Expiring:		
One to five years	<u>43,000</u>	<u>38,700</u>

BASIS OF PREPARATION

These financial statements have been prepared on a going concern basis even though the company has net liabilities at 31 January 2020 of £41,263 (2019 - £26,860).

The validity of the going concern principle is dependent upon the continued support of the director and the company returning to trade at a profit.

The balance sheet of the company includes a loan from Mrs Huggins of £27,158 (2019 - £21,803). There is no fixed date for repayment of this loan, and Mrs Huggins has confirmed that she will continue to support the company for the foreseeable future.

If the company was unable to continue trading adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, provide for further liabilities that might arise and to reclassify fixed assets as current assets.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2020

The financial statements have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 29 January 2021 and were signed by:

Mrs J C Huggins - Director

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.