

Financial Statements for the Year Ended 28 February 2022

for

Herald St Ltd

S N & CO (Accountants)
119 Francklyn Gardens
Edgware
Middx
HA8 8SB

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for the Year Ended 28 February 2022**

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Herald St Ltd
Company Information
for the Year Ended 28 February 2022

DIRECTORS:	Mr A L'Ange Mr N S Verber
REGISTERED OFFICE:	2 Herald Street London E2 6JT
REGISTERED NUMBER:	05346928 (England and Wales)
ACCOUNTANTS:	S N & CO (Accountants) 119 Franckylyn Gardens Edgware Middx HA8 8SB
BANKERS:	Natwest Plc

Statement of Financial Position
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		55,655		54,963
CURRENT ASSETS					
Stocks		254,877		216,098	
Debtors	5	146,829		263,413	
Cash in hand		841,134		433,534	
		<u>1,242,840</u>		<u>913,045</u>	
CREDITORS					
Amounts falling due within one year	6	<u>249,972</u>		<u>219,343</u>	
NET CURRENT ASSETS			<u>992,868</u>		<u>693,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,048,523</u>		<u>748,665</u>
CREDITORS					
Amounts falling due after more than one year	7	<u>50,000</u>		<u>-</u>	
NET ASSETS			<u>998,523</u>		<u>748,665</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8	<u>998,521</u>		<u>748,663</u>	
SHAREHOLDER FUNDS			<u>998,523</u>		<u>748,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
28 February 2022

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 by the Board of Directors and authorised for issue on 30 November 2022 and were signed on its behalf by:

Mr A L'Ange - Director

Notes to the Financial Statements
for the Year Ended 28 February 2022

1. STATUTORY INFORMATION

Herald St Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

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

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 (2021 - 6).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2021	52,638	32,056	84,694
Additions	-	3,297	3,297
At 28 February 2022	<u>52,638</u>	<u>35,353</u>	<u>87,991</u>
DEPRECIATION			
At 1 March 2021	2,193	27,538	29,731
Charge for year	-	2,605	2,605
At 28 February 2022	<u>2,193</u>	<u>30,143</u>	<u>32,336</u>
NET BOOK VALUE			
At 28 February 2022	<u>50,445</u>	<u>5,210</u>	<u>55,655</u>
At 28 February 2021	<u>50,445</u>	<u>4,518</u>	<u>54,963</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Trade debtors	<u>146,829</u>	<u>263,413</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Trade creditors	52,236	99,903
Tax	58,803	26,857
Social security and other taxes	4,664	5,887
VAT	-	2,768
Other creditors	<u>134,269</u>	<u>83,928</u>
	<u>249,972</u>	<u>219,343</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.22 £	28.2.21 £
Other creditors	<u>50,000</u>	<u>-</u>

8. RESERVES

	Retained earnings £
At 1 March 2021	748,663
Profit for the year	<u>249,858</u>
At 28 February 2022	<u>998,521</u>

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.