

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Peter Hicks Ltd

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for the Year Ended 31 March 2020

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Peter Hicks Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTOR: Ms M M Mihalik

SECRETARY: N G Bryan

REGISTERED OFFICE: The Studio
Russell Mill Lane
Littleton Panell
Devizes
Wiltshire
SN10 4ET

REGISTERED NUMBER: 05736618 (England and Wales)

ACCOUNTANTS: Lark Accounting Limited
32 Davies Drive
Devizes
Wiltshire
SN10 2RL

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		36,381		36,381
Tangible assets	5		<u>217,725</u>		<u>122,670</u>
			254,106		159,051
CURRENT ASSETS					
Cash at bank		2		2	
CREDITORS					
Amounts falling due within one year	6	<u>142,172</u>		<u>90,023</u>	
NET CURRENT LIABILITIES			<u>(142,170)</u>		<u>(90,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,936		69,030
CREDITORS					
Amounts falling due after more than one year	7		<u>29,944</u>		<u>33,359</u>
NET ASSETS			<u>81,992</u>		<u>35,671</u>
CAPITAL AND RESERVES					
Called up share capital			125		125
Revaluation reserve	8		161,464		58,212
Retained earnings			<u>(79,597)</u>		<u>(22,666)</u>
			<u>81,992</u>		<u>35,671</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 March 2020

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 director and authorised for issue on 30 March 2021 and were signed by:

Ms M M Mihalik - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Peter Hicks 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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - NIL) .

4. INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

At 1 April 2019
and 31 March 2020

48,701

AMORTISATION

At 1 April 2019
and 31 March 2020

12,320

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

36,381

36,381

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 April 2019	120,000	4,234	8,618	132,852
Disposals	-	-	(6,068)	(6,068)
Revaluations	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
At 31 March 2020	<u>220,000</u>	<u>4,234</u>	<u>2,550</u>	<u>226,784</u>
DEPRECIATION				
At 1 April 2019	3,252	3,174	3,756	10,182
Charge for year	-	1,059	412	1,471
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(2,594)</u>	<u>(2,594)</u>
At 31 March 2020	<u>3,252</u>	<u>4,233</u>	<u>1,574</u>	<u>9,059</u>
NET BOOK VALUE				
At 31 March 2020	<u>216,748</u>	<u>1</u>	<u>976</u>	<u>217,725</u>
At 31 March 2019	<u>116,748</u>	<u>1,060</u>	<u>4,862</u>	<u>122,670</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2020 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2019	38,700	-	38,700
Valuation in 2020	100,000	-	100,000
Cost	<u>81,300</u>	<u>6,784</u>	<u>88,084</u>
	<u>220,000</u>	<u>6,784</u>	<u>226,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	59,320	37,229
Trade creditors	5,664	287
Taxation and social security	253	10,400
Other creditors	<u>76,935</u>	<u>42,107</u>
	<u>142,172</u>	<u>90,023</u>

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

	31.3.20 £	31.3.19 £
Other creditors	<u>29,944</u>	<u>33,359</u>

8. RESERVES

	Revaluation reserve £
At 1 April 2019	58,212
Adjustment to reserves	<u>103,252</u>
At 31 March 2020	<u>161,464</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.