

H. Hardman & Co Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

Stubbs Parkin
Chartered Accountants
55 Hoghton Street
Southport
Merseyside
PR9 0PG

H. Hardman & Co Ltd

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H. Hardman & Co Ltd

(Registration number: 05801083)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	577,200	592,000
Tangible assets	<u>5</u>	<u>181,582</u>	<u>195,400</u>
		758,782	787,400
Current assets			
Stocks	<u>6</u>	7,235	6,425
Debtors	<u>7</u>	67,627	74,150
Cash at bank and in hand		<u>95,768</u>	<u>144,306</u>
		170,630	224,881
Creditors: Amounts falling due within one year	<u>8</u>	<u>(117,480)</u>	<u>(220,522)</u>
Net current assets		<u>53,150</u>	<u>4,359</u>
Net assets		<u>811,932</u>	<u>791,759</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>811,832</u>	<u>791,659</u>
Shareholders' funds		<u>811,932</u>	<u>791,759</u>

H. Hardman & Co Ltd

(Registration number: 05801083)

Balance Sheet as at 31 July 2021

For the financial year ending 31 July 2021 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 July 2022 and signed on its behalf by:

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Mrs M J Hardman-Welsh

Director

H. Hardman & Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

55 Houghton Street
Southport
Merseyside
PR9 0PG

The principal place of business is:

Marlborough House
Witham Road
Skelmersdale
Lancs
WN8 8HP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

H. Hardman & Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Vehicles	25% and 10% reducing balance
Furniture, fittings, tools and equipment	15% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	50 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

H. Hardman & Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2020 - 8).

H. Hardman & Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2020	740,000	740,000
At 31 July 2021	740,000	740,000
Amortisation		
At 1 August 2020	148,000	148,000
Amortisation charge	14,800	14,800
At 31 July 2021	162,800	162,800
Carrying amount		
At 31 July 2021	577,200	577,200
At 31 July 2020	592,000	592,000

5 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 August 2020	46,962	374,889	421,851
Additions	7,981	-	7,981
At 31 July 2021	54,943	374,889	429,832
Depreciation			
At 1 August 2020	31,658	194,793	226,451
Charge for the year	3,534	18,265	21,799
At 31 July 2021	35,192	213,058	248,250
Carrying amount			
At 31 July 2021	19,751	161,831	181,582
At 31 July 2020	15,304	180,096	195,400

6 Stocks

	2021 £	2020 £
Other inventories	7,235	6,425

H. Hardman & Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

7 Debtors

	2021	2020
Current	£	£
Trade debtors	59,880	69,275
Prepayments	6,502	4,875
Other debtors	1,245	-
	<u>67,627</u>	<u>74,150</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Trade creditors		-	8,404
Amounts owed to related parties		81,926	186,597
Taxation and social security		19,675	14,082
Other creditors		15,879	11,439
		<u>117,480</u>	<u>220,522</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</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.