

REGISTERED NUMBER: 06803354 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
HANDWEAVERS LIMITED

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

HANDWEAVERS LIMITED (REGISTERED NUMBER: 06803354)

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FOR THE YEAR ENDED 31 MARCH 2020**

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HANDWEAVERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: A S Willey
Mrs C D Willey

SECRETARY: A S Willey

REGISTERED OFFICE: 116 Ringwood Road
Verwood
Dorset
BH31 7AW

REGISTERED NUMBER: 06803354 (England and Wales)

ACCOUNTANTS: Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

HANDWEAVERS LIMITED (REGISTERED NUMBER: 06803354)**BALANCE SHEET
31 MARCH
2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		14,988		27,046
CURRENT ASSETS					
Stocks		7,000		5,000	
Debtors	5	1,257		9,537	
Cash at bank and in hand		<u>182,566</u>		<u>125,152</u>	
		190,823		139,689	
CREDITORS					
Amounts falling due within one year	6	<u>19,676</u>		<u>29,804</u>	
NET CURRENT ASSETS			171,147		109,885
TOTAL ASSETS LESS CURRENT LIABILITIES			186,135		136,931
CAPITAL AND RESERVES					
Called up share capital			289,128		289,128
Retained earnings			<u>(102,993)</u>		<u>(152,197)</u>
			186,135		136,931

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 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 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.
- (b)

The notes form part of these financial statements

HANDWEAVERS LIMITED (REGISTERED NUMBER: 06803354)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2020 and were signed on its behalf by:

A S Willey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Handweavers Limited 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost
Computer equipment	- 20% on cost

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 Statement of Income and Retained Earnings, 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.

HANDWEAVERS LIMITED (REGISTERED NUMBER: 06803354)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

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.

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 9 (2019 - 9).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Computer equipment £	Totals £
COST					
At 1 April 2019	68,830	31,182	2,181	10,105	112,298
Additions	-	-	-	1,350	1,350
At 31 March 2020	<u>68,830</u>	<u>31,182</u>	<u>2,181</u>	<u>11,455</u>	<u>113,648</u>
DEPRECIATION					
At 1 April 2019	51,908	27,848	1,756	3,740	85,252
Charge for year	7,994	2,946	176	2,292	13,408
At 31 March 2020	<u>59,902</u>	<u>30,794</u>	<u>1,932</u>	<u>6,032</u>	<u>98,660</u>
NET BOOK VALUE					
At 31 March 2020	<u>8,928</u>	<u>388</u>	<u>249</u>	<u>5,423</u>	<u>14,988</u>
At 31 March 2019	<u>16,922</u>	<u>3,334</u>	<u>425</u>	<u>6,365</u>	<u>27,046</u>

HANDWEAVERS LIMITED (REGISTERED NUMBER: 06803354)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade debtors	838	8,961
Prepayments and accrued income	419	576
	<u>1,257</u>	<u>9,537</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade creditors	6,236	8,109
Social security and other taxes	-	2,776
VAT	12,196	17,488
Pension control	214	131
Accruals and deferred income	1,030	1,300
	<u>19,676</u>	<u>29,804</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HANDWEAVERS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Handweavers Limited for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Handweavers Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Handweavers Limited and state those matters that we have agreed to state to the Board of Directors of Handweavers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Handweavers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Handweavers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Handweavers Limited. You consider that Handweavers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Handweavers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

26 June 2020

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.