

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**Hibou Home Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Company Information  
for the Year Ended 31 March 2021**

**DIRECTORS:**

Mrs E Lycett  
Mr M A Lycett

**REGISTERED OFFICE:**

Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

**BUSINESS ADDRESS:**

Little Crit  
Cranbrook Road  
Benenden  
CRANBROOK  
Kent  
TN17 4EU

**REGISTERED NUMBER:**

07582131 (England and Wales)

**ACCOUNTANTS:**

McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

**Balance Sheet**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		5,070		2,722
Tangible assets	5		<u>6,240</u>		<u>9,498</u>
			11,310		12,220
<b>CURRENT ASSETS</b>					
Stocks		45,054		38,002	
Debtors	6	7,621		6,000	
Cash at bank		<u>34,104</u>		<u>1,969</u>	
		86,779		45,971	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>68,328</u>		<u>53,766</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>18,451</u>		<u>(7,795)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			29,761		4,425
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(18,331)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,186)</u>		<u>(1,805)</u>
<b>NET ASSETS</b>			<u>10,244</u>		<u>2,620</u>

**Balance Sheet - continued**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>10,144</u>		<u>2,520</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,244</u>		<u>2,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 6 October 2021 and were signed on its behalf by:

Mrs E Lycett - Director

Mr M A Lycett - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Hibou Home 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.

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

**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.

**Intangible fixed assets**

The intangible fixed assets represent development costs incurred for four different wallpaper designs. These costs will be written off on a straight line basis over four years.

**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	- Straightline between 2 and 4 years
Office equipment	- 20% on reducing balance
Computer equipment	- 33% on cost

**Government grants**

**Coronavirus Job Retention Scheme (CJRS)**

The company has furloughed staff during the Covid-19 pandemic and made claims for government furlough grants. The grants are recognised on an accruals basis, matched in the period against the staff costs that they relate to, and recorded as grant income in the accounts.

**Coronavirus Bounce Back Loan Scheme**

The company received a Coronavirus Bounce Back Loan. Under the terms of the loan, the government guarantees 100% of the loan and there are no fees or interest to pay for the first 12 months. The loan has subsequently been converted to a Pay As You Grow loan with an interest rate of 2.5% per annum repayable by equal monthly instalments over 10 years. In the accounts, the initial interest paid by the government has been recognised as grant income and spread evenly over the first 12 months of the loan term.

**Stocks**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Going concern**

The accounts have been prepared on a going concern basis on the assurance that the company continues to receive the full support of the directors and their loans will not be repaid until the company can afford to do so.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 April 2020	17,079
Additions	4,760
At 31 March 2021	<u>21,839</u>
<b>AMORTISATION</b>	
At 1 April 2020	14,357
Charge for year	2,412
At 31 March 2021	<u>16,769</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>5,070</u>
At 31 March 2020	<u>2,722</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020	24,991	4,147	6,657	35,795
Additions	-	582	349	931
At 31 March 2021	<u>24,991</u>	<u>4,729</u>	<u>7,006</u>	<u>36,726</u>
<b>DEPRECIATION</b>				
At 1 April 2020	17,049	3,242	6,006	26,297
Charge for year	3,505	268	416	4,189
At 31 March 2021	<u>20,554</u>	<u>3,510</u>	<u>6,422</u>	<u>30,486</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>4,437</u>	<u>1,219</u>	<u>584</u>	<u>6,240</u>
At 31 March 2020	<u>7,942</u>	<u>905</u>	<u>651</u>	<u>9,498</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	6,631	4,890
Other debtors	990	1,110
	<u>7,621</u>	<u>6,000</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	1,669	5,467
Trade creditors	13,104	10,160
Taxation and social security	16,432	6,946
Other creditors	37,123	31,193
	<u>68,328</u>	<u>53,766</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans	<u>18,331</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,819</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.21	31.3.20
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<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.