

Hamptons Trading Limited

trading as Hamptons Trading Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2019

Hamptons Trading Limited
trading as Hamptons Trading Ltd

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Hamptons Trading Limited
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Company Information

Director	Mr Srinivas Namala
Registered office	822 Harrow Road Wembley London London HA0 3EL
Accountants	Tahas Certified Accountants & Tax Advisors Suite 3, Second Floor 760 Eastern Avenue Newbury Park London IG2 7HU

Hamptons Trading Limited
trading as **Hamptons Trading Ltd**

(Registration number: 07842405)
Balance Sheet as at 30 November 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	16,037	24,055
Tangible assets	<u>5</u>	8,225	10,966
		<u>24,262</u>	<u>35,021</u>
Current assets			
Stocks	<u>6</u>	115,147	78,147
Debtors	<u>7</u>	1,991	1,218
Cash at bank and in hand		9,801	6,131
		126,939	85,496
Creditors: Amounts falling due within one year	<u>8</u>	<u>(61,489)</u>	<u>(48,497)</u>
Net current assets		<u>65,450</u>	<u>36,999</u>
Total assets less current liabilities		89,712	72,020
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(65,336)</u>	<u>(69,984)</u>
Net assets		<u>24,376</u>	<u>2,036</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>24,276</u>	<u>1,936</u>
Total equity		<u>24,376</u>	<u>2,036</u>

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 26 November 2020

Hamptons Trading Limited
trading as Hamptons Trading Ltd

(Registration number: 07842405)
Balance Sheet as at 30 November 2019

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Mr Srinivas Namala
Director

Hamptons Trading Limited
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

1 General information

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

The address of its registered office is:

822 Harrow Road
Wembley
London
London
HA0 3EL
England

The principal place of business is:

822 Harrow Road
Wembley
London
London
HA0 3EL
England

These financial statements were authorised for issue by the director on 26 November 2020.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

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 statement of financial position 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
Fixtures and fittings	25% on 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	Straight line over 10 years

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2018 - 8).

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 December 2018	80,185	80,185
At 30 November 2019	80,185	80,185
Amortisation		
At 1 December 2018	56,130	56,130
Amortisation charge	8,018	8,018
At 30 November 2019	64,148	64,148
Carrying amount		
At 30 November 2019	16,037	16,037
At 30 November 2018	24,055	24,055

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2018	38,381	38,381
At 30 November 2019	38,381	38,381
Depreciation		
At 1 December 2018	27,415	27,415
Charge for the year	2,741	2,741
At 30 November 2019	30,156	30,156
Carrying amount		
At 30 November 2019	8,225	8,225
At 30 November 2018	10,966	10,966

6 Stocks

	2019 £	2018 £
Other inventories	115,147	78,147

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

7 Debtors

	2019	2018
	£	£
Other debtors	1,991	1,218
	<u>1,991</u>	<u>1,218</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

8 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Trade creditors	22,936	31,355
Taxation and social security	14,530	5,437
Accruals and deferred income	1,400	1,400
Other creditors	22,623	10,305
	<u>61,489</u>	<u>48,497</u>

Creditors: amounts falling due after more than one year

	Note	2019	2018
		£	£
Due after one year			
Loans and borrowings	<u>10</u>	<u>65,336</u>	<u>69,984</u>

9 Share capital

Allotted, called up and fully paid shares

	2019		2018
	No.	£	No.
			£
Ordinary shares of £1 each	100	100	100
			<u>100</u>

10 Loans and borrowings

	2019	2018
	£	£
Non-current loans and borrowings		
Bank borrowings	15,336	19,984
Other borrowings	50,000	50,000
	<u>65,336</u>	<u>69,984</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

11 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £350 (2018 - £295) per each Ordinary shares	35,000	29,500
	<u><u> </u></u>	<u><u> </u></u>

12 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	19,583	15,000
	<u><u> </u></u>	<u><u> </u></u>

Newbury Park

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.