

Hudson Southwest Limited
Unaudited Financial Statements
for the Year Ended 31 March 2022

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for the Year Ended 31 March 2022

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Hudson Southwest Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mrs K R Hudson
Mr D M Hudson

REGISTERED OFFICE:

Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER:

08556125 (England and Wales)

ACCOUNTANTS:

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

BANKERS:

Barclays Bank PLC
9 Market Jew Street
Penzance
Cornwall
TR18 2TW

Hudson Southwest Limited (Registered number: 08556125)

Balance Sheet
31 March 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	4		-		2,689
Investment property	5		-		990,000
			-		992,689
CURRENT ASSETS					
Debtors	6	612,620		525	
Cash at bank		-		7,209	
		612,620		7,734	
CREDITORS					
Amounts falling due within one year	7	97,781		112,935	
NET CURRENT ASSETS/(LIABILITIES)			514,839		(105,201)
TOTAL ASSETS LESS CURRENT LIABILITIES			514,839		887,488
PROVISIONS FOR LIABILITIES			-		139,135
NET ASSETS			514,839		748,353
CAPITAL AND RESERVES					
Called up share capital			5,300		5,300
Non distributable reserve	8		-		543,471
Retained earnings			509,539		199,582
SHAREHOLDERS' FUNDS			514,839		748,353

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

Balance Sheet - continued
31 March 2022

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 16 December 2022 and were signed on its behalf by:

Mrs K R Hudson - Director

Mr D M Hudson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Hudson Southwest 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.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Going concern

The company ceased to trade during the year and is now dormant.

The financial statements have been prepared on a going concern basis as the company has the support of its holding company and the directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	1,041	17,903	2,783	21,727
Disposals	(1,041)	(17,903)	(2,783)	(21,727)
At 31 March 2022	-	-	-	-
DEPRECIATION				
At 1 April 2021	1,041	15,214	2,783	19,038
Eliminated on disposal	(1,041)	(15,214)	(2,783)	(19,038)
At 31 March 2022	-	-	-	-
NET BOOK VALUE				
At 31 March 2022	-	-	-	-
At 31 March 2021	-	2,689	-	2,689

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	990,000
Disposals	(990,000)
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	990,000

During the year the company disposed of two investment properties. One of these properties, with a carrying value of £740,000 was sold, and the other property, with a carrying value of £250,000 was transferred to the holding company, Cattran and Hudson Limited.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	16
Amounts owed by group undertakings	612,620	-
Other debtors	-	509
	<u>612,620</u>	<u>525</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	2,169
Amounts owed to group undertakings	-	93,686
Taxation and social security	97,781	4,248
Other creditors	-	12,832
	<u>97,781</u>	<u>112,935</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. RESERVES

	Non distributable reserve £
At 1 April 2021	543,471
Transfer to retained earnings	<u>(543,471)</u>
At 31 March 2022	<u>-</u>

Due to the investment properties either being sold or transferred to the holding company in the year the non-distributable reserves have now been transferred to retained earnings.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
Mr D M Hudson and Mrs K R Hudson		
Balance outstanding at start of year	(464)	5,388
Amounts advanced	776	-
Amounts repaid	(312)	(5,852)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(464)</u>

10. RELATED PARTY DISCLOSURES

During the year, investment property with a carrying value of £250,000, and the directors' current account balance of £752 were transferred to the holding company, Cattran and Hudson Limited.

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.