

**P HUTCHINS UK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

TaxAssist Accountants  
Chartered Accountants  
714 London Road  
Larkfield  
KENT  
ME20 6BL

**P Hutchins UK Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2022**

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**P Hutchins UK Limited  
Accountants' Report  
For The Year Ended 30 September 2022**

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**Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of P Hutchins UK Limited For The Year Ended 30 September 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of P Hutchins UK Limited For The Year Ended 30 September 2022 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to 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 at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of P Hutchins UK Limited, as a body, in accordance with the terms of our engagement letter dated 30 September 2014. Our work has been undertaken solely to prepare for your approval the accounts of P Hutchins UK Limited and state those matters that we have agreed to state to the directors of P Hutchins UK Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P Hutchins UK Limited and its directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the accounts of P Hutchins UK 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 financial statements.

Signed

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**TaxAssist Accountants**

**30/05/2023**

TaxAssist Accountants  
Chartered Accountants  
714 London Road  
Larkfield  
KENT  
ME20 6BL

**P Hutchins UK Limited**  
**Statement of Financial Position**  
**As at 30 September 2022**

Registered number: 08676941

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		1,276		14,323
			<u>1,276</u>		<u>14,323</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	41,126		64,194	
Cash at bank and in hand		<u>32,666</u>		<u>6,262</u>	
		73,792		70,456	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(44,294 )</u>		<u>(41,372 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>29,498</u>		<u>29,084</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>30,774</u>		<u>43,407</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(19,758 )</u>		<u>(38,571 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(242 )</u>		<u>(2,721 )</u>
<b>NET ASSETS</b>			<u>10,774</u>		<u>2,115</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Income Statement			<u>10,674</u>		<u>2,015</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,774</u>		<u>2,115</u>

**P Hutchins UK Limited**  
**Statement of Financial Position (continued)**  
**As at 30 September 2022**

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For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Peter Hutchins

Director

**30/05/2023**

The notes on pages 4 to 7 form part of these financial statements.

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

### **1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

**P Hutchins UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

#### 1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### 2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 3)

#### 3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 October 2021	31,023	2,784	2,554	36,361
Disposals	(31,023 )	-	-	(31,023 )
As at 30 September 2022	-	2,784	2,554	5,338
<b>Depreciation</b>				
As at 1 October 2021	18,615	2,784	639	22,038
Provided during the period	-	-	639	639
Disposals	(18,615 )	-	-	(18,615 )
As at 30 September 2022	-	2,784	1,278	4,062
<b>Net Book Value</b>				
As at 30 September 2022	-	-	1,276	1,276
As at 1 October 2021	12,408	-	1,915	14,323

**P Hutchins UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	80	84
Director's loan account C Hutchins	20,523	32,055
Directors' loan accounts	20,523	32,055
	<u>41,126</u>	<u>64,194</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	(1 )
Bank loans and overdrafts	10,690	17,080
Corporation tax	25,355	18,396
VAT	8,249	5,897
	<u>44,294</u>	<u>41,372</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	19,758	38,571
	<u>19,758</u>	<u>38,571</u>

The Company has a Bounce Back Loan with a term of 5 years at an interest rate at 2.5%

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	100	100



**P Hutchins UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

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**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 October 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 September 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Peter Hutchins	32,055	20,522	32,055	-	20,522
Mrs Carolyn Hutchins-Michel	32,055	20,522	32,055	-	20,522

The above loan is unsecured, interest is charged at HMRC rates and repayable on demand. The loan has been repaid subsequent to the year end.

**10. General Information**

P Hutchins UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08676941 . The registered office is 46 Cottenham Close, East Malling, West Malling, ME19 6BZ.

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.