

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 DECEMBER 2020 TO 31 MAY 2022
FOR
HURWITZ & BRO LIMITED

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FOR THE PERIOD 1 DECEMBER 2020 TO 31 MAY 2022**

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HURWITZ & BRO LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 DECEMBER 2020 TO 31 MAY 2022

DIRECTORS:

Ms T L Broido
S Hurwitz

SECRETARY:

Ms T L Broido

REGISTERED OFFICE:

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER:

08978547 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

HURWITZ & BRO LIMITED (REGISTERED NUMBER: 08978547)

**BALANCE SHEET
31 MAY 2022**

	Notes	2022 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2		2
CURRENT ASSETS					
Stocks		3,617		1,087	
Debtors	5	4,431		-	
Cash at bank		<u>385</u>		<u>3,239</u>	
		8,433		4,326	
CREDITORS					
Amounts falling due within one year	6	<u>30,904</u>		<u>28,878</u>	
NET CURRENT LIABILITIES			<u>(22,471)</u>		<u>(24,552)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,469)</u>		<u>(24,550)</u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Share premium			158,900		158,900
Profit and loss account			<u>(181,769)</u>		<u>(183,850)</u>
SHAREHOLDERS' FUNDS			<u>(22,469)</u>		<u>(24,550)</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2022

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 March 2023 and were signed on its behalf by:

Ms T L Broido - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2020 TO 31 MAY 2022**

1. STATUTORY INFORMATION

Hurwitz & Bro 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 for goods supplied net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 20% straight line
Computer equipment - 33% straight line

Stocks

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 DECEMBER 2020 TO 31 MAY 2022

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 period 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 costs charged in the financial statements represents the company's obligations under Workplace Pension Reform following the staging date which arose during the year.

Going concern

At balance sheet date the company had an excess of liabilities over assets of £24,550. The company made profits this year and continues the upward trend in the last few years since its launch. The directors have confirmed that trading continues to grow and they are confident that the company will continue heading in the right direction.

To this end the directors continue to support the company by way of interest free loans with no fixed term of repayment and, on this basis, they consider it appropriate to prepare the accounts on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2020 and 31 May 2022	<u>9,224</u>
DEPRECIATION	
At 1 December 2020 and 31 May 2022	<u>9,222</u>
NET BOOK VALUE	
At 31 May 2022	<u>2</u>
At 30 November 2020	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 DECEMBER 2020 TO 31 MAY 2022

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2020
		£	£
	Other debtors	<u>4,431</u>	<u>-</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2020
		£	£
	Taxation and social security	17	476
	Other creditors	<u>30,887</u>	<u>28,402</u>
		<u>30,904</u>	<u>28,878</u>

7. **RELATED PARTY DISCLOSURES**

Included in other creditors are interest free loans advanced by the directors of the company, Ms T Broido and Mr S Hurwitz. At the balance sheet date the amounts outstanding on these loans were £5,298 and £21,659 respectively.

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.