

**H&K BUSINESS ASSOCIATES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**H&K Business Associates Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2021**

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**H&K Business Associates Limited**  
**Balance Sheet**  
**As at 31 October 2021**

Registered number: 09031518

		2021	2020
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	26,749	4,915
		26,749	4,915
<b>CURRENT ASSETS</b>			
Debtors	4	202,319	32,954
Cash at bank and in hand		91,960	40,824
		294,279	73,778
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(107,030 )	(10,849 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		187,249	62,929
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		213,998	67,844
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6	(35,891 )	(37,855 )
<b>NET ASSETS</b>		178,107	29,989
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	50,000	50,000
Profit and Loss Account		128,107	(20,011 )
<b>SHAREHOLDERS' FUNDS</b>		178,107	29,989

**H&K Business Associates Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2021**

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For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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 Profit and Loss Account.

On behalf of the board

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Mr Md Ahasan Habib

Director

**22 April 2022**

The notes on pages 3 to 6 form part of these financial statements.

## **1. Accounting Policies**

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

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	20% Reducing balance

**H&K Business Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

**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: 32 (2020: 14)

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2020	3,690	981	2,869	7,540
Additions	28,105	-	2,778	30,883
Disposals	(3,690 )	-	-	(3,690 )
As at 31 October 2021	28,105	981	5,647	34,733
<b>Depreciation</b>				
As at 1 November 2020	1,328	317	980	2,625
Provided during the period	5,621	133	933	6,687
Disposals	(1,328 )	-	-	(1,328 )
As at 31 October 2021	5,621	450	1,913	7,984
<b>Net Book Value</b>				
As at 31 October 2021	22,484	531	3,734	26,749
As at 1 November 2020	2,362	664	1,889	4,915

**H&K Business Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	30,635
Other debtors	759	759
Amounts owed by other participating interests	200,000	-
	<u>200,759</u>	<u>31,394</u>
<b>Due after more than one year</b>		
Rent Deposit	1,560	1,560
	<u>1,560</u>	<u>1,560</u>
	<u><u>202,319</u></u>	<u><u>32,954</u></u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	25,000	-
Corporation tax	34,051	-
Other taxes and social security	1,567	225
Net wages	18,030	10,624
Pension	405	-
Bank loan payments	7,571	-
Motor vehicle finance payment	6,314	-
Director's loan account	14,092	-
	<u>107,030</u>	<u>10,849</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bounce back loan	27,129	37,855
Motor vehicle finance	8,762	-
	<u>35,891</u>	<u>37,855</u>

**H&K Business Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

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**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	50,000	50,000

Mr Md Ahasan Habib, the director of the company, has invested £50,000 as a share capital in H&K Business Associates Limited.

**8. Dividends**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	15,000	-
	15,000	-

**9. General Information**

H&K Business Associates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09031518 . The registered office is Unit 1.14 , East London Works , 65 Whitechapel Road, London, E1 1DU.



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.