

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
HOBBITZ LTD**

Jones Thorne Limited  
The Masters House  
92a Arundel Street  
Sheffield  
South Yorkshire  
S1 4RE

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FOR THE YEAR ENDED 31 MARCH 2020**

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**HOBBITZ LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTOR:** P S Hobson

**REGISTERED OFFICE:** 26 Teesdale Road  
Ridgeway  
Sheffield  
United Kingdom  
S12 3XH

**REGISTERED NUMBER:** 09502602 (England and Wales)

**ACCOUNTANTS:** Jones Thorne Limited  
The Masters House  
92a Arundel Street  
Sheffield  
South Yorkshire  
S1 4RE

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,491		20,491
<b>CURRENT ASSETS</b>					
Stocks		20,000		28,000	
Debtors	5	8,526		110	
Cash at bank		3,385		1,890	
		<u>31,911</u>		<u>30,000</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>28,873</u>		<u>37,494</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,038</u>		<u>(7,494)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			18,529		12,997
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(16,206)		(23,442)
<b>PROVISIONS FOR LIABILITIES</b>			(434)		(434)
<b>NET ASSETS/(LIABILITIES)</b>			<u>1,889</u>		<u>(10,879)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10		10
Retained earnings			1,879		(10,889)
<b>SHAREHOLDERS' FUNDS</b>			<u>1,889</u>		<u>(10,879)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**HOBBITZ LTD (REGISTERED NUMBER: 09502602)**

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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 director and authorised for issue on 23 December 2020 and were signed by:

P S Hobson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Hobbitz Ltd 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.

The financial statements have been prepared on a going concern basis.

The company is supported by the director's. The director's have indicated that they will continue to support the company until it is able to meet its debts as they fall due. The financial statements do not include any adjustments which would be required should this support be withdrawn.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2019	9,225	770	15,750	25,745
Additions	151	-	-	151
At 31 March 2020	<u>9,376</u>	<u>770</u>	<u>15,750</u>	<u>25,896</u>
<b>DEPRECIATION</b>				
At 1 April 2019	4,153	445	656	5,254
Charge for year	1,297	81	3,773	5,151
At 31 March 2020	<u>5,450</u>	<u>526</u>	<u>4,429</u>	<u>10,405</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>3,926</u>	<u>244</u>	<u>11,321</u>	<u>15,491</u>
At 31 March 2019	<u>5,072</u>	<u>325</u>	<u>15,094</u>	<u>20,491</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>15,750</u>
<b>DEPRECIATION</b>	
At 1 April 2019	656
Charge for year	<u>3,773</u>
At 31 March 2020	<u>4,429</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>11,321</u>
At 31 March 2019	<u>15,094</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	8,526	-
Other debtors	-	110
	<u>8,526</u>	<u>110</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	16,547	17,786
Hire purchase contracts (see note 8)	3,725	3,725
Trade creditors	3,149	2,941
Taxation and social security	2,925	127
Other creditors	<u>2,527</u>	<u>12,915</u>
	<u>28,873</u>	<u>37,494</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans	9,066	12,267
Hire purchase contracts (see note 8)	7,140	11,175
	<u>16,206</u>	<u>23,442</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	31.3.20	31.3.19
	£	£
Net obligations repayable:		
Within one year	3,725	3,725
Between one and five years	7,140	11,175
	<u>10,865</u>	<u>14,900</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>10,865</u>	<u>14,900</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
10	Ordinary	1	<u>10</u>	<u>10</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £8,500 were paid to the director .

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P S Hobson.

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.