

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
THE MONEY HIVE LIMITED

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for the Year Ended 30 April 2021

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THE MONEY HIVE LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2021

DIRECTORS:

Mr C Kilgour
Mr A Button

REGISTERED OFFICE:

Britannic House
657 Liverpool Road
Irlam
Manchester
Lancashire
M44 5XD

REGISTERED NUMBER:

09932988

ACCOUNTANTS:

Cadishead Accountancy Services Limited
Britannic House
657 Liverpool Road
Irlam
Manchester
Lancashire
M44 5XD

REPORT OF THE DIRECTORS
for the Year Ended 30 April 2021

The directors present their report with the financial statements of the company for the year ended 30 April 2021.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 May 2020 to the date of this report.

The directors shown below were in office at 30 April 2021 but did not hold any interest in the Ordinary shares of £1.00 each at 1 May 2020 or 30 April 2021.

Mr C Kilgour
Mr A Button

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr C Kilgour - Director

31 January 2022

BALANCE SHEET

30 April 2021

	Notes	30.4.21 £	30.4.20 £
FIXED ASSETS			
Tangible assets	4	<u>57,202</u>	<u>14,210</u>
CURRENT ASSETS			
Debtors	5	64,486	119,053
Cash at bank		<u>2,658</u>	<u>18,104</u>
		67,144	137,157
CREDITORS			
Amounts falling due within one year	6	<u>(61,770)</u>	<u>(135,256)</u>
NET CURRENT ASSETS		<u>5,374</u>	<u>1,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		62,576	16,111
CREDITORS			
Amounts falling due after more than one year	7	(40,217)	-
PROVISIONS FOR LIABILITIES		<u>(10,868)</u>	<u>(2,700)</u>
NET ASSETS		<u>11,491</u>	<u>13,411</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>11,391</u>	<u>13,311</u>
SHAREHOLDERS' FUNDS		<u>11,491</u>	<u>13,411</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
30 April 2021

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 31 January 2022 and were signed on its behalf by:

Mr C Kilgour - Director

Mr A Button - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2021

1. **STATUTORY INFORMATION**

The Money Hive Limited is a private company, limited by shares, registered in Not specified/Other. 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, 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
Motor vehicles	- 25% on reducing balance

Government grants

During the period the company benefited from government grants in the form of the Coronavirus Job Retention Scheme. In accordance with our accounting policy this credit is included in other income within the Income Statement over the same period as the staff costs for which it compensates.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2020	16,401	-	16,401
Additions	-	54,490	54,490
At 30 April 2021	<u>16,401</u>	<u>54,490</u>	<u>70,891</u>
DEPRECIATION			
At 1 May 2020	2,191	-	2,191
Charge for year	3,552	7,946	11,498
At 30 April 2021	<u>5,743</u>	<u>7,946</u>	<u>13,689</u>
NET BOOK VALUE			
At 30 April 2021	<u>10,658</u>	<u>46,544</u>	<u>57,202</u>
At 30 April 2020	<u>14,210</u>	<u>-</u>	<u>14,210</u>

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

	Motor vehicles £
COST	
Additions	54,490
At 30 April 2021	<u>54,490</u>
DEPRECIATION	
Charge for year	7,946
At 30 April 2021	<u>7,946</u>
NET BOOK VALUE	
At 30 April 2021	<u>46,544</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade debtors	-	14,893
Amounts owed by group undertakings	63,686	104,160
Other debtors	800	-
	<u>64,486</u>	<u>119,053</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts	1	1
Hire purchase contracts	5,816	-
Trade creditors	6,568	990
Taxation and social security	46,467	90,507
Other creditors	2,918	43,758
	<u>61,770</u>	<u>135,256</u>

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

	30.4.21	30.4.20
	£	£
Hire purchase contracts	<u>40,217</u>	<u>-</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr C Kilgour.

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.