

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Henmores Lifestyle Ltd

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for the Year Ended 31 January 2023

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DIRECTORS:

C V Wright
Mrs A Wright

REGISTERED OFFICE:

10 St John Street
Ashbourne
Derbyshire
DE6 1GH

REGISTERED NUMBER:

10032107 (England and Wales)

ACCOUNTANTS:

Pareto Tax & Wealth LLP
Level 7, Tower 12,
18-22 Bridge Street,
Spinningfields,
Manchester
M3 3BZ

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Intangible assets	4		4,667		15,870
Tangible assets	5		<u>2,524</u>		<u>11,043</u>
			7,191		26,913
CURRENT ASSETS					
Stocks		305,436		235,091	
Debtors	6	113,744		42,513	
Cash at bank and in hand		<u>51,566</u>		<u>84,276</u>	
		470,746		361,880	
CREDITORS					
Amounts falling due within one year	7	<u>310,537</u>		<u>131,532</u>	
NET CURRENT ASSETS			<u>160,209</u>		<u>230,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			167,400		257,261
CREDITORS					
Amounts falling due after more than one year	8		<u>847,623</u>		<u>852,219</u>
NET LIABILITIES			<u>(680,223)</u>		<u>(594,958)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(680,224)</u>		<u>(594,959)</u>
SHAREHOLDERS' FUNDS			<u>(680,223)</u>		<u>(594,958)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 7 December 2023 and were signed on its behalf by:

Mrs A Wright - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Henmores Lifestyle 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

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.

Going concern

The financial statements have been prepared on the going concern basis. The directors of the company have agreed to continue to provide financial support in order for the company to continue trading for the foreseeable future.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2022 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Website £	Totals £
COST			
At 1 February 2022			
and 31 January 2023	12,270	40,106	52,376
AMORTISATION			
At 1 February 2022	12,270	24,236	36,506
Amortisation for year	-	11,203	11,203
At 31 January 2023	12,270	35,439	47,709
NET BOOK VALUE			
At 31 January 2023	-	4,667	4,667
At 31 January 2022	-	15,870	15,870

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 February 2022	48,413
Additions	613
At 31 January 2023	49,026
DEPRECIATION	
At 1 February 2022	37,370
Charge for year	9,132
At 31 January 2023	46,502
NET BOOK VALUE	
At 31 January 2023	2,524
At 31 January 2022	11,043

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

6. DEBTORS

	31.1.23 £	31.1.22 £
Amounts falling due within one year:		
Trade debtors	103,235	36,431
Amounts owed by group undertakings	2,518	-
VAT	1,595	-
Prepayments and accrued income	<u>5,251</u>	<u>6,082</u>
	<u>112,599</u>	<u>42,513</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>1,145</u>	<u>-</u>
Aggregate amounts	<u>113,744</u>	<u>42,513</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Bank loans and overdrafts	43,188	-
Trade creditors	246,961	110,963
VAT	-	97
Other creditors	4,921	580
Accrued expenses	<u>15,467</u>	<u>19,892</u>
	<u>310,537</u>	<u>131,532</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.23 £	31.1.22 £
Amounts owed to group undertakings	<u>847,623</u>	<u>852,219</u>

9. CONTINGENT LIABILITIES

The company has entered into a cross guarantee with the other group companies such that it will guarantee the bank overdraft borrowings of those other group companies should they be unable to meet their liabilities.
At 31 January 2023 the potential liability was £151,906 (2022: £277,202)

The company has entered into a cross company debenture with the other group companies such that it will guarantee the pension loan borrowing in Young Ideas Group Limited should that company be unable to meet the liability.
At 31 January 2023 the potential liability was £956,635 (2022: £902,334)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

10. RELATED PARTY DISCLOSURES

At 31 January 2023 the company owed £847,623(2022: £811,223) to Young Ideas group Ltd and was owed£1,145 (2022: £40,996 creditor) by Young Ideas Ltd, companies owned by the directors.
All balances are repayable after one year and interest free.

At 31 January 2023 the company was owed £2,518 (2022: £Nil) by Little Trekkers Ltd, a company under common control.
The amount is repayable on demand and interest free.

At 31 January 2023, included in trade creditors, the company owed the following amounts to companies owned by the directors:

Boobydoo Limited	£37,823	(2022: £47,597)
Young Ideas Limited	£61,254	(2022: £12,749)
Little Trekkers Limited	£2,059	(2022: £85)
Young Ideas Group Limited	£30,397	(2022: £236)

At 31 January 2023, included in trade debtors, the company was owed the following amounts by companies owned by the directors:

Boobydoo Limited	£529	(2022: £2,399)
Little Trekkers Limited	£630	(2022: £5,566)
Young Ideas Limited	£37,110	(2022: £19,848)

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Young Ideas Group Limited..

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.