REGISTERED NUMBER: 10119760 (England and Wales)

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

HUGHES TRADING CO (BATH) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

HUGHES TRADING CO (BATH) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS:	Mr B S Hughes Mrs J Hughes
REGISTERED OFFICE:	1B Mile End London Road Bath BA1 6PT
REGISTERED NUMBER:	10119760 (England and Wales)
ACCOUNTANTS:	JRS Accountants Limited 584 Wellsway Bath Somerset BA2 2UE

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2022

The directors present their report with the financial statements of the company for the year ended 30 April 2022.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 May 2021 to the date of this report.

Mr B S Hughes
Mrs J Hughes

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 B S Hughes - Director

8 November 2022

HUGHES TRADING CO (BATH) LIMITED (REGISTERED NUMBER: 10119760)

BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	5,528	5,528
Tangible assets	5	43,859	49,627
Investments	6	227	247
		49,614	55,402
CURRENT ASSETS			
Stocks	7	381,320	105,955
Debtors	8	845,855	790,829
Cash at bank		40,043	95,307
		1,267,218	992,091
CREDITORS			
Amounts falling due within one year	9	(386,096)	(86,578)
NET CURRENT ASSETS		881,122	905,513
TOTAL ASSETS LESS CURRENT LIABILITIES		930,736	960,915
CREDITORS			
Amounts falling due after more than one year	10	(43,967)	(66,667)
PROVISIONS FOR LIABILITIES		(8,333)	(9,347)
NET ASSETS		878,436	884,901
CAPITAL AND RESERVES			
Called up share capital		102	102
Retained earnings		878,334	884,799
SHAREHOLDERS' FUNDS		878,436	884,901

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

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

continued...

BALANCE SHEET - continued
30 APRIL 2022

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 8 November 2022 and were signed on its behalf by:

Mr B S Hughes - Director

1. STATUTORY INFORMATION

Hughes Trading Co (Bath) 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, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets is being amortised evenly over its estimated useful life of nil years.

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	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at 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.

continued...

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.

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 2 (2021 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets
	£
COST	
At 1 May 2021	
and 30 April 2022	5,528
NET BOOK VALUE	
At 30 April 2022	5,528
At 30 April 2021	5,528

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2021 and 30 April 2022	9,690	59,000	1,589	70,279
DEPRECIATION				
At 1 May 2021	5,315	14,750	587	20,652
Charge for year	1,093	4,425	250	5,768
At 30 April 2022	6,408	19,175	837	26,420
NET BOOK VALUE				
At 30 April 2022	3,282	39,825	752	43,859
At 30 April 2021	4,375	44,250	1,002	49,627

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

	Motor vehicles £
COST	
At 1 May 2021 and 30 April 2022	59,000
DEPRECIATION	
At 1 May 2021	14,750
Charge for year	4,425
At 30 April 2022	19,175
NET BOOK VALUE	
At 30 April 2022	39,825
At 30 April 2021	44,250

continued...

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings	Interest in joint venture	Totals
	£	£	£
COST			
At 1 May 2021	100	147	247
Additions	56	74	130
Disposals	(100)	(50)	(150)
Reclassification/transfer	2	(2)	-
At 30 April 2022	58	169	227
NET BOOK VALUE			
At 30 April 2022	58	169	227
At 30 April 2021	100	147	247

7. STOCKS

	2022	2021
	£	£
Stocks	380,883	105,955
Payments on account	437	-
	381,320	105,955

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	12,000	-
Amounts owed by joint ventures	143,893	58,953
Amounts owed by associates	677,680	712,426
Tax	12,282	12,482
VAT	-	6,968
	845,855	790,829

continued...

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	7,500
Hire purchase contracts	12,700	10,000
Trade creditors	19	6,959
Amounts owed to group undertakings	3,481	-
Amounts owed to joint ventures	50	100
Amounts owed to associates	150,195	-
Social security and other taxes	-	62
VAT	1,541	-
Other creditors	201,551	-
Directors' loan accounts	3,559	58,957
Accrued expenses	3,000	3,000
	386,096	86,578

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

	2022	2021
	£	£
Bank loans - 2-5 years	32,500	40,000
Bank loans more 5 yr by instal	-	2,500
Hire purchase contracts	11,467	24,167
	43,967	66,667

Amounts falling due in more than five years:

	2022	2021
Repayable by instalments		
Bank loans more 5 yr by instal	-	2,500