

A Better Haus Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2020

A Better Haus Limited

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A Better Haus Limited

Company Information

Director Mr Peter Fishenden

Company secretary Mr Peter Fishenden

Registered office 71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Accountants Michaelides Warner & Co
102 Fulham Palace Road
London
W6 9PL

A Better Haus Limited

(Registration number: 10127263)

Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Current assets			
Stocks	4	433,634	320,691
Debtors	5	498	1,402
Cash at bank and in hand		25,358	5,618
		459,490	327,711
Creditors: Amounts falling due within one year	6	(487,615)	(340,689)
Net liabilities		(28,125)	(12,978)
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		(28,126)	(12,979)
Shareholders' deficit		(28,125)	(12,978)

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 5 February 2021

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Mr Peter Fishenden
Company secretary and director

A Better Haus Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements in applying accounting policies and key sources of estimates uncertainty and estimates

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

A Better Haus Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances, trade and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

A Better Haus Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Stocks

	2020 £	2019 £
Other inventories	433,634	320,691

5 Debtors

	2020 £	2019 £
Other debtors	498	1,402
	498	1,402

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	-	1,282
Accruals and deferred income	1,000	1,000
Other creditors	486,615	338,407
	487,615	340,689

A Better Haus Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

8 Related party transactions

Creditors due within one year include amounts owed to the director of £486,614 (2019 - £338,407) . The balance is interest free and repayable on demand.

Transactions with directors

	At 1 May 2019	Advances to directors	Repayments by director	At 30 April 2020
	£	£	£	£
2020				
Mr Peter Fishenden				
Amounts owed to / (from) the director	338,407	(29,994)	178,200	486,614

	At 1 May 2018	Advances to directors	Repayments by director	At 30 April 2019
	£	£	£	£
2019				
Mr Peter Fishenden				
Amounts owed to / (from) the director	253,743	(250)	84,915	338,407

102 Fulham Palace Road

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.