

Unaudited Financial Statements for the Year Ended 28 February 2021

for

Hennicks Ltd

Contents of the Financial Statements
for the Year Ended 28 February 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountant's Report	7

Hennicks Ltd

Company Information
for the Year Ended 28 February 2021

DIRECTORS:

N J S Briggs
H R I Kay

REGISTERED OFFICE:

Cedar Cottage
Croft Lane
Crondall
Farnham
Hampshire
GU10 5QG

REGISTERED NUMBER:

10380330 (England and Wales)

ACCOUNTANT:

Annatrice Limited
Chartered Certified Accountant
Registered Auditor
The Old Forge
The Street
Pulham St Mary
Diss
Norfolk
IP21 4RD

Balance Sheet
28 February 2021

	Notes	28.2.21 £	29.2.20 £
CURRENT ASSETS			
Stocks		1	672
Debtors	4	471	1,851
Cash at bank		2,833	4,844
		<u>3,305</u>	<u>7,367</u>
CREDITORS			
Amounts falling due within one year	5	597	681
NET CURRENT ASSETS		<u>2,708</u>	<u>6,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,708</u>	<u>6,686</u>
CAPITAL AND RESERVES			
Called up share capital	6	139	139
Share premium		138,454	138,454
Retained earnings		(135,885)	(131,907)
SHAREHOLDERS' FUNDS	8	<u>2,708</u>	<u>6,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

Hennicks Ltd (Registered number: 10380330)

Balance Sheet - continued
28 February 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 21 October 2021 and were signed on its behalf by:

N J S Briggs - Director

Notes to the Financial Statements
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

Hennicks 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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

2. **ACCOUNTING POLICIES - continued**

Share based payments

Goods and services received by the entity in exchange for shares are measured at the fair value of the goods and services. The cost is recognised when the goods and services are received and the amount is credited to the share premium account. Upon subsequent issue of shares the nominal value is transferred from the share premium account to share capital.

Going concern

These accounts have been prepared on a going concern basis. The company was adversely affected by the coronavirus pandemic during the financial year but has since achieved sales growth with on-line retailers and has received interest from prospective investors to provide the working capital required to enter the supermarkets.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21	29.2.20
	£	£
Trade debtors	184	1,431
Other debtors	287	420
	<u>471</u>	<u>1,851</u>

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

	28.2.21	29.2.20
	£	£
Trade creditors	267	156
Other creditors	330	525
	<u>597</u>	<u>681</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21	29.2.20
			£	£
9,304	Ordinary	0.01	93	93
3,162	Ordinary B	0.01	32	32
1,449	Ordinary A	0.01	14	14
			<u>139</u>	<u>139</u>

7. ULTIMATE CONTROLLING PARTY

No single party or combination of related parties has sufficient voting rights to control the company.

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	28.2.21	29.2.20
	£	£
Loss for the financial year	(3,978)	(1,298)
New share capital subscribed	-	65,000
Payments to acquire own shares	-	(7)
Net (reduction)/addition to shareholders' funds	(3,978)	63,695
Opening shareholders' funds	6,686	(57,009)
Closing shareholders' funds	2,708	6,686

9. SHARE-BASED PAYMENT TRANSACTIONS

During 2017 the company received marketing services from a third party consultancy at a cost of £45,000 on extended credit terms which have been provided in exchange for a 7% holding in Ordinary A shares issued during 2018. The cost of the services to be paid for in cash was included in long term liabilities and the cost of the shares has been credited in equity reserves at £Nil (2019 £4,500) which is estimated to be the fair value of the extended credit. The total balance carried forward in equity for these share based payments at the balance sheet date is £13,500 (2019 £13,500). On the 28th February 2020 the outstanding credit balance of £45,000 was converted to 696 £0.01 ordinary A shares.

Chartered Certified Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
Hennicks Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Hennicks Ltd for the year ended 28 February 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Hennicks Ltd, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Hennicks Ltd and state those matters that I have agreed to state to the Board of Directors of Hennicks Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Hennicks Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hennicks Ltd. You consider that Hennicks Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Hennicks Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Annatrice Limited
Chartered Certified Accountant
Registered Auditor
The Old Forge
The Street
Pulham St Mary
Diss
Norfolk
IP21 4RD

21 October 2021

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.