

Holiday Home Hub Ltd

Annual Report and Unaudited Financial Statements
for the year ended 31 March 2022

HOLIDAY HOME HUB LTD

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HOLIDAY HOME HUB LTD

Company Information

Directors	Mrs S L Prouse Mr D Prouse
Registered office	35 Bay View Road Northam BIDEFORD Devon EX39 1BH
Accountants	Glover Stanbury 27 Bridgeland Street BIDEFORD Devon EX39 2PZ

HOLIDAY HOME HUB LTD

(Registration number: 10751758)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	<u>4</u>	2,210	1,981
Current assets			
Debtors	<u>5</u>	2,741	1,520
Cash at bank and in hand		<u>22,523</u>	<u>14,325</u>
		25,264	15,845
Creditors: Amounts falling due within one year	<u>6</u>	<u>(18,843)</u>	<u>(12,527)</u>
Net current assets		<u>6,421</u>	<u>3,318</u>
Total assets less current liabilities		8,631	5,299
Provisions for liabilities		<u>(420)</u>	<u>(376)</u>
Net assets		<u><u>8,211</u></u>	<u><u>4,923</u></u>
Capital and Reserves			
Called up share capital	<u>7</u>	10	10
Retained Earnings		<u>8,201</u>	<u>4,913</u>
Shareholders' funds		<u><u>8,211</u></u>	<u><u>4,923</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised for issue by the Board on 3 July 2022 and signed on its behalf by:

Mrs S L Prouse
Director

Mr D Prouse
Director

HOLIDAY HOME HUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:

35 Bay View Road

Northam

BIDEFORD

Devon

EX39 1BH

These financial statements were authorised for issue by the Board on 3 July 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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

There are no judgements which management have made in the process of applying the accounting policies.

Key sources of estimation uncertainty

There are no key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed..

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.

HOLIDAY HOME HUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible Assets

Tangible Assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis

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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

HOLIDAY HOME HUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

Basic financial assets include trade and other debtors, cash and bank balances. Basic financial liabilities include trade and other payables, bank loans and preference shares that are classified as debt.

Recognition and measurement

Basic financial assets are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. Other debtors are classified as current assets if payment is due within one year or less and are initially recorded at transaction price and subsequently measured at the undiscounted amount of the cash expected to be received. Trade debtors are referred to above.

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Other creditors are classified as current liabilities if payment is due within one year or less and are recognised initially at transaction price and subsequently measured at the undiscounted amount of the cash expected to be paid. If not, they are presented as non-current liabilities and are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Trade creditors and leases are referred to above.

Impairment

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors under service contract) during the year, was 0 (2021 - 0).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible Assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 April 2021	3,024	3,024
Additions	600	600
	<hr/>	<hr/>
At 31 March 2022	3,624	3,624
	<hr/>	<hr/>
Depreciation		
At 1 April 2021	1,043	1,043
Charge for the year	371	371
	<hr/>	<hr/>
At 31 March 2022	1,414	1,414
	<hr/>	<hr/>
Carrying amount		
At 31 March 2022	2,210	2,210
	<hr/>	<hr/>
At 31 March 2021	1,981	1,981
	<hr/>	<hr/>

5 Debtors

	2022 £	2021 £
Current		
Trade Debtors	2,690	1,500
Prepayments	21	20
Other debtors	30	-
	<hr/>	<hr/>
	2,741	1,520
	<hr/>	<hr/>

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	6,717	3,436
Trade Creditors		194	-
Taxation and social security		5,377	2,611
Accruals and deferred income		1,555	1,480
Other creditors		5,000	5,000
		<u>18,843</u>	<u>12,527</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Loans from related parties	<u>6,717</u>	<u>3,436</u>

9 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of 2,000.00 (2021 - 1,000.00) per each	<u>20,000</u>	<u>10,000</u>

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.