

HARD LINES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1ST SEPTEMBER 2022 TO 28TH FEBRUARY 2023

Davies Williams Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

HARD LINES LIMITED (REGISTERED NUMBER: 11287611)

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FOR THE PERIOD 1ST SEPTEMBER 2022 TO 28TH FEBRUARY 2023**

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HARD LINES LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1ST SEPTEMBER 2022 TO 28TH FEBRUARY 2023

DIRECTORS:

Mr MG Jones
Ms SG Smith

REGISTERED OFFICE:

Ground Floor Ty Cefn
Rectory Road
Cardiff
CF5 1QL

REGISTERED NUMBER:

11287611 (England and Wales)

ACCOUNTANTS:

Davies Williams Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

BALANCE SHEET
28TH FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,393		1,797
CURRENT ASSETS					
Stocks		500		500	
Debtors	5	26,671		31,670	
Cash at bank and in hand		<u>22,043</u>		<u>32,855</u>	
		49,214		65,025	
CREDITORS					
Amounts falling due within one year	6	<u>9,654</u>		<u>13,540</u>	
NET CURRENT ASSETS			<u>39,560</u>		<u>51,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,953</u>		<u>53,282</u>
CREDITORS					
Amounts falling due after more than one year	7		(5,335)		(6,034)
PROVISIONS FOR LIABILITIES			<u>(502)</u>		<u>(502)</u>
NET ASSETS			<u><u>35,116</u></u>		<u><u>46,746</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>35,016</u>		<u>46,646</u>
SHAREHOLDERS' FUNDS			<u><u>35,116</u></u>		<u><u>46,746</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28th February 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 28th February 2023 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.

**BALANCE SHEET - continued
28TH FEBRUARY 2023**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th November 2023 and were signed on its behalf by:

Mr MG Jones - Director

Ms SG Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST SEPTEMBER 2022 TO 28TH FEBRUARY 2023

1. **STATUTORY INFORMATION**

Hard Lines 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.

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 - 15% on reducing balance

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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2022 TO 28TH FEBRUARY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st September 2022 and 28th February 2023	<u>3,133</u>
DEPRECIATION	
At 1st September 2022	1,336
Charge for period	<u>404</u>
At 28th February 2023	<u>1,740</u>
NET BOOK VALUE	
At 28th February 2023	<u>1,393</u>
At 31st August 2022	<u>1,797</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>26,671</u>	<u>31,670</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	2,410	2,634
Taxation and social security	4,889	9,611
Other creditors	<u>2,355</u>	<u>1,295</u>
	<u>9,654</u>	<u>13,540</u>

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

	2023	2022
	£	£
Bank loans	<u>5,335</u>	<u>6,034</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.