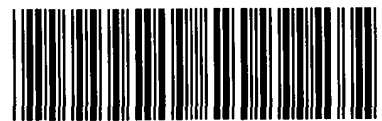


JAMES M HUGHES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2021

Company No. 11614684

THURSDAY



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31/03/2022

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COMPANIES HOUSE

JAMES M HUGHES LIMITED
BALANCE SHEET
AS AT 31ST OCTOBER 2021

	Notes	£	2021 £	2020 £
<u>FIXED ASSETS</u>				
Tangible	2		61515	35703
<u>CURRENT ASSETS</u>				
Debtors		15306	-	-
Cash at Bank and in Hand		34255	100869	100869
		<u>49561</u>	<u>100869</u>	
<u>CURRENT LIABILITIES</u>				
Creditors due within one year	3	<u>16925</u>	<u>22695</u>	
<u>NET CURRENT ASSETS</u>			<u>32636</u>	<u>78174</u>
			94151	113877
Creditors Due after One Year			<u>39176</u>	<u>57045</u>
<u>NET ASSETS</u>			<u>54975</u>	<u>56832</u>
<u>CAPITAL AND RESERVES</u>				
Share Capital	4		2	(2)
Profit and Loss Account			<u>54973</u>	<u>56834</u>
<u>SHAREHOLDERS FUNDS</u>			<u>54975</u>	<u>56832</u>

For the year ended 31st October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions and the accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the director on 9th March 2022.

Mr J M Hughes, Director....

JAMES M HUGHES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST OCTOBER 2021

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual values of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and Equipment	15% per annum
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Deferred Taxation

Deferred tax is provided for under the liability method using the rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability if material.

JAMES M HUGHES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST OCTOBER 2021

2. Tangible Fixed Assets

Total
£

Cost

As at 1 st November 2020	44350
Additions	38250
Disposals	<u>(2000)</u>
As at 31 st October 2021	<u>80600</u>

Amortisation

As at 1 st November 2020	8647
Charge for the Year	11093
Eliminated on Disposal	<u>(655)</u>
As at 31 st October 2021	<u>19085</u>

Net Book Value

As at 31 st October 2020	<u>35703</u>
As at 31 st October 2021	<u>61515</u>

3. Creditors

There are no secured creditors.

4. Share Capital

	2021	2020
	£	£
Issued, called up and fully paid Ordinary Shares of £1 each	<u>2</u>	<u>2</u>