

Company registration number 11729438 (England and Wales)

ANDREW HEARD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

ANDREW HEARD LIMITED

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ANDREW HEARD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	258,088	196,193
Current assets			
Stocks		237,006	225,000
Debtors	4	104,926	131,758
Cash at bank and in hand		187,466	62,607
		<u>529,398</u>	<u>419,365</u>
Creditors: amounts falling due within one year	5	<u>(125,015)</u>	<u>(125,386)</u>
Net current assets		<u>404,383</u>	<u>293,979</u>
Total assets less current liabilities		<u>662,471</u>	<u>490,172</u>
Creditors: amounts falling due after more than one year	6	<u>(8,280)</u>	<u>(11,652)</u>
Net assets		<u><u>654,191</u></u>	<u><u>478,520</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserves		654,091	478,420
Total equity		<u><u>654,191</u></u>	<u><u>478,520</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ANDREW HEARD LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 5 October 2023 and are signed on its behalf by:

Mr A W Heard
Director

Company Registration No. 11729438

ANDREW HEARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Andrew Heard Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hornhatch Farm, Shalford, Guildford, Surrey, United Kingdom, GU4 8HS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance method
Fixtures and fittings	33% reducing balance method
Office equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ANDREW HEARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

ANDREW HEARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	6	5

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2022	311,673	2,354	-	314,027
Additions	133,523	-	6,093	139,616
Disposals	(65,033)	-	-	(65,033)
At 31 March 2023	380,163	2,354	6,093	388,610
Depreciation and impairment				
At 1 April 2022	117,114	720	-	117,834
Depreciation charged in the year	44,883	539	952	46,374
Eliminated in respect of disposals	(33,686)	-	-	(33,686)
At 31 March 2023	128,311	1,259	952	130,522
Carrying amount				
At 31 March 2023	251,852	1,095	5,141	258,088
At 31 March 2022	194,559	1,634	-	196,193

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	104,926	129,250
Prepayments and accrued income	-	2,508
	104,926	131,758

ANDREW HEARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	63,109	43,774
Other creditors	61,906	81,612
	<u>125,015</u>	<u>125,386</u>

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	8,280	11,652
	<u>8,280</u>	<u>11,652</u>

7 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors Loan Account	2.00	123,497	187,398	(224,866)	86,029
		<u>123,497</u>	<u>187,398</u>	<u>(224,866)</u>	<u>86,029</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.