

Registered Number: 11855358
England and Wales

Unaudited Financial Statements
for the year ended 31 March 2022
for
HB STOVES LTD

HB STOVES LTD

Balance Sheet

As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	20,044	27,379
		20,044	27,379
Current assets			
Stocks	4	7,000	5,000
Debtors	5	29,246	24,878
Cash at bank and in hand		46,418	26,532
		82,664	56,410
Creditors: amount falling due within one year	6	(37,066)	(19,787)
Net current assets		45,598	36,623
Total assets less current liabilities		65,642	64,002
Creditors: amount falling due after more than one year	7	(50,000)	(50,000)
Provisions for liabilities	8	(3,809)	-
Net assets		11,833	14,002
Capital and reserves			
Called up share capital		100	100
Profit and loss account		11,733	13,902
Shareholder's funds		11,833	14,002

For the year ended 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:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 21 October 2022 and were signed on its behalf by:

Harry Burton
Director

HB STOVES LTD

Notes to the Financial Statements

For the year ended 31 March 2022

General Information

HB Stoves Ltd is a private company, limited by shares, registered in England and Wales, registration number 11855358, registration address The Forge, Wickmere, Norwich, NR11 7NA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Computer Equipment	33% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 3 (2021 : 2).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
At 01 April 2021	20,484	18,290	1,582	40,356
Additions	-	-	1,065	1,065
Disposals	-	-	-	-
At 31 March 2022	20,484	18,290	2,647	41,421
Depreciation				
At 01 April 2021	7,882	4,573	522	12,977
Charge for year	4,097	3,429	874	8,400
On disposals	-	-	-	-
At 31 March 2022	11,979	8,002	1,396	21,377
Net book values				
Closing balance as at 31 March 2022	8,505	10,288	1,251	20,044
Opening balance as at 01 April 2021	12,602	13,717	1,060	27,379

4. Stocks

	2022	2021
	£	£
Stocks	7,000	5,000
	7,000	5,000

5. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	9,137	4,769
Other Debtors	20,109	20,109
	29,246	24,878

6. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	300	-
Corporation Tax	11,091	4,421
PAYE & Social Security	1,569	954
Directors' Current Accounts	15,620	10,106
VAT	8,486	4,306
	37,066	19,787

7. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts (secured)	50,000	50,000
	50,000	50,000

8. Provisions for liabilities

	2022	2021
	£	£
Deferred Tax	5,202	-
Charged to Profit & Loss	(1,393)	-
	<u>3,809</u>	<u>-</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.