

**HL MANAGEMENT LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

HL MANAGEMENT LTD
UNAUDITED ACCOUNTS
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**HL MANAGEMENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

Director	Jun Yang
Company Number	12173336 (England and Wales)
Registered Office	Unit 99B Intu Merry Hill Brierley Hill Dudley DY5 1QX England
Accountants	Harmony Accountancy Limited Chartered Certified Accountant 124 City Road London EC1V 2NX

HL MANAGEMENT LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	5,916	4,007
Current assets			
Inventories		21,040	12,777
Debtors	<u>5</u>	46,770	43,605
Cash at bank and in hand		179,977	78,295
		<u>247,787</u>	<u>134,677</u>
Creditors: amounts falling due within one year	<u>6</u>	(335,298)	(385,717)
Net current liabilities		<u>(87,511)</u>	<u>(251,040)</u>
Net liabilities		<u>(81,595)</u>	<u>(247,033)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(81,596)	(247,034)
Shareholders' funds		<u>(81,595)</u>	<u>(247,033)</u>

For the year ending 31 July 2022 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 9 September 2022 and were signed on its behalf by

Jun Yang
Director

Company Registration No. 12173336

HL MANAGEMENT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Statutory information

HL MANAGEMENT LTD is a private company, limited by shares, registered in England and Wales, registration number 12173336. The registered office is Unit 99B Intu Merry Hill, Brierley Hill, Dudley, DY5 1QX, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Going concern

The financial statements have been prepared on a going concern basis. The director has confirmed that the company will have adequate resources to continue in operational existence for the next twelve months.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on cost
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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

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Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 August 2021	5,343
Additions	4,326
At 31 July 2022	<u>9,669</u>
Depreciation	
At 1 August 2021	1,336
Charge for the year	2,417
At 31 July 2022	<u>3,753</u>
Net book value	
At 31 July 2022	<u>5,916</u>
At 31 July 2021	<u>4,007</u>

5 Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	44,508	41,433
Accrued income and prepayments	-	1,581
Other debtors	2,262	591
	<u>46,770</u>	<u>43,605</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
VAT	33,008	3,283
Trade creditors	299,851	43,340
Loans from directors	999	25,999
Accruals	1,440	313,095
	335,298	385,717

7 Average number of employees

During the year the average number of employees was 55 (2021: 55).

