

# HOTSPURCRAFT LIMITED

Registered Number  
12272181  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2023

# HOTSPURCRAFT LIMITED

## Company Information for the year from 1 April 2022 to 31 March 2023

<b>Directors</b>	BARTLETT, E V
	BARTLETT, S L
<b>Registered Address</b>	32 Collywell Bay Road
	Seaton Sluice
	Whitley Bay
	NE26 4QZ
<b>Registered Number</b>	12272181 (England and Wales)

# HOTSPURCRAFT LIMITED

## Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	5	147	3,004
		<u>147</u>	<u>3,004</u>
<b>Current assets</b>			
Stocks	7	8,975	5,000
Debtors	8	238,806	124,043
Cash at bank and on hand		61,376	8,298
		<u>309,157</u>	<u>137,341</u>
<b>Creditors amounts falling due within one year</b>	9	(280,980)	(270,901)
		<u>28,177</u>	<u>(133,560)</u>
<b>Net current assets (liabilities)</b>		<u>28,324</u>	<u>(130,556)</u>
<b>Total assets less current liabilities</b>		<u>28,324</u>	<u>(130,556)</u>
Creditors amounts falling due after one year	10	(90,867)	-
		<u>(62,543)</u>	<u>(130,556)</u>
<b>Net assets</b>		<u>(62,543)</u>	<u>(130,556)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(62,544)	(130,557)
		<u>(62,543)</u>	<u>(130,556)</u>
<b>Shareholders' funds</b>		<u>(62,543)</u>	<u>(130,556)</u>

The company was entitled to exemption from audit for this reporting period 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 Directors acknowledge their 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 provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 11 October 2023, and are signed on its behalf by:

BARTLETT, E V

**Director**

**Registered Company No. 12272181**

# HOTSPURCRAFT LIMITED

## Notes to the Financial Statements

### for the year ended 31 March 2023

#### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2. Compliance with applicable reporting framework

These financial statements were prepared in accordance with the provisions of FRS 102 Section 1A - small entities applicable in the UK and Republic of Ireland. There were no material departures from that standard.

#### 3. Accounting policies

##### Property, plant and equipment policy

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

	Straight line (years)
Office Equipment	3

##### Stocks policy

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Revenue recognition policy**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Employee benefits policy**

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

## **4. Employee information**

	2023	2022
Average number of employees during the year	26	25

## 5. Property, plant and equipment

	Office Equipment	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 22	13,100	13,100
At 31 March 23	13,100	13,100
<b>Depreciation and impairment</b>		
At 01 April 22	10,096	10,096
Charge for year	2,857	2,857
At 31 March 23	12,953	12,953
<b>Net book value</b>		
At 31 March 23	147	147
At 31 March 22	3,004	3,004

## 6. Description of nature of transactions and balances with related parties

As at 31st March 2022 the following related party receivable/(payable) transactions remain outstanding:

- Formicity Property Limited - £120,671.15
- Castaways Tea Shop Limited - (£13,205.48)

## 7. Stocks

	2023	2022
	£	£
Raw materials and consumables	8,975	5,000
Total	8,975	5,000

## 8. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	238,806	121,602
Other debtors	-	1,811
Prepayments and accrued income	-	37
Other debtors (Non-current)	-	593
Total	<u>238,806</u>	<u>124,043</u>

## 9. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	55,019	51,719
Taxation and social security	28,431	3,801
Other creditors	197,530	215,381
Total	<u>280,980</u>	<u>270,901</u>

## 10. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	90,867	-
Total	<u>90,867</u>	<u>-</u>



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