

HCH Express Ltd
Unaudited Financial Statements
for the Year Ended 31 December 2022

HCH Express Ltd

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HCH Express Ltd

(Registration number: SC496960)

Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,958	21,854
Current assets			
Debtors	<u>5</u>	12,593	12,546
Cash at bank and in hand		<u>647</u>	<u>28,891</u>
		13,240	41,437
Creditors: Amounts falling due within one year	<u>6</u>	<u>(126,453)</u>	<u>(128,075)</u>
Net current liabilities		<u>(113,213)</u>	<u>(86,638)</u>
Total assets less current liabilities		(111,255)	(64,784)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(16,570)</u>	<u>(21,894)</u>
Net liabilities		<u><u>(127,825)</u></u>	<u><u>(86,678)</u></u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		<u>(127,826)</u>	<u>(86,679)</u>
Shareholders' deficit		<u><u>(127,825)</u></u>	<u><u>(86,678)</u></u>

For the financial year ending 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 22 September 2023

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Mr Jonathan Horne
Director

HCH Express Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The Company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

22-26 Seagate
Dundee
DD1 2EQ
Scotland

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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.

Tangible assets

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.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	10% reducing balance
Equipment	10% reducing balance

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Amortisation

Asset class	Amortisation method and rate
Leasehold Asset	10% straight line

Stocks

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the Company (including the Director) during the year, was 0 (2021 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2022	10,588	22,887	33,475
Disposals	(10,588)	(19,387)	(29,975)
At 31 December 2022	-	3,500	3,500
Depreciation			
At 1 January 2022	3,479	8,142	11,621
Charge for the year	-	218	218
Eliminated on disposal	(3,479)	(6,818)	(10,297)
At 31 December 2022	-	1,542	1,542
Carrying amount			
At 31 December 2022	-	1,958	1,958
At 31 December 2021	7,109	14,745	21,854

5 Debtors

	Note	2022 £	2021 £
Amounts owed by related parties	7	11,435	11,435
Other debtors		1,158	1,111
		12,593	12,546

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings		329	-
Trade creditors		19,713	20,008
Amounts owed to Group undertakings and undertakings in which the Company has a participating interest	7	98,226	94,713
Taxation and social security		6,160	11,774
Accruals and deferred income		1,969	1,535
Other creditors		56	45
		126,453	128,075

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

7 Related party transactions

Transactions with the Director

	At 1 January 2022 £	Repayments by Director £	At 31 December 2022 £
2022			
Mr Jonathan Horne	1,111	(155)	956

	At 1 January 2021 £	Advances to Director £	At 31 December 2021 £
2021			
Mr Jonathan Horne	(33,289)	34,400	1,111

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.