

**HERSHESON PRODUCTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

HERSHESON PRODUCTS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

HERSHESON PRODUCTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	D Hersheson R Hersheson L Hersheson
Secretary	R Hersheson
Company Number	04891616 (England and Wales)
Registered Office	29 BERNERS STREET BERNERS STREET LONDON W1T 3LR ENGLAND
Accountants	Multiply Accountancy Limited 71-75 Shelton Street London WC2H 9JQ

HERSHESON PRODUCTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	-	6,502
Tangible assets	<u>5</u>	3,000	6,216
		<u>3,000</u>	<u>12,718</u>
Current assets			
Inventories		360,813	247,983
Debtors	<u>6</u>	107,229	52,430
Cash at bank and in hand		17,750	8,958
		<u>485,792</u>	<u>309,371</u>
Creditors: amounts falling due within one year	<u>7</u>	(489,488)	(300,810)
Net current (liabilities)/assets		<u>(3,696)</u>	<u>8,561</u>
Total assets less current liabilities		(696)	21,279
Creditors: amounts falling due after more than one year	<u>8</u>	(90,517)	(131,254)
Net liabilities		<u>(91,213)</u>	<u>(109,975)</u>
Capital and reserves			
Called up share capital		150	150
Profit and loss account		(91,363)	(110,125)
Shareholders' funds		<u>(91,213)</u>	<u>(109,975)</u>

For the 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. 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 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 of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by

L Hersheson
Director

Company Registration No. 04891616

HERSHESON PRODUCTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Hersheson Products Limited is a private company, limited by shares, registered in England and Wales, registration number 04891616. The registered office is 29 BERNERS STREET BERNERS STREET, LONDON, W1T 3LR, 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.

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:

Land & buildings	25% reducing balance
Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Amortisation is charged over 2 years on a straight line basis in respect of website development.

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.

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.

Going concern

As at the balance sheet date, the company had net current liabilities of £3,696 (2021: £nil) and net liabilities of £91,213 (2021: £nil). The directors have indicated their willingness to support the company financially for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include an adjustment that would result from a withdrawal of their support.

HERSHESON PRODUCTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Intangible fixed assets

	Other £
Cost	
At 1 January 2022	42,550
At 31 December 2022	42,550
Amortisation	
At 1 January 2022	36,048
Charge for the year	6,502
At 31 December 2022	42,550
Net book value	
At 31 December 2022	-
At 31 December 2021	6,502

5 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Total £
Cost or valuation			
At 1 January 2022	24,454	76,027	100,481
Additions	-	2,205	2,205
Disposals	(24,454)	(63,319)	(87,773)
At 31 December 2022	-	14,913	14,913
Depreciation			
At 1 January 2022	24,068	70,197	94,265
Charge for the year	-	1,000	1,000
On disposals	(24,068)	(59,284)	(83,352)
At 31 December 2022	-	11,913	11,913
Net book value			
At 31 December 2022	-	3,000	3,000
At 31 December 2021	386	5,830	6,216

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	54,281	-
Accrued income and prepayments	28,005	40,507
Other debtors	24,943	11,923
	107,229	52,430

HERSHESON PRODUCTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	40,738	36,840
Trade creditors	193,123	228,168
Taxes and social security	(16,390)	(5,139)
Other creditors	263,892	32,167
Accruals	8,125	7,901
Deferred income	-	873
	<u>489,488</u>	<u>300,810</u>
	<u><u>489,488</u></u>	<u><u>300,810</u></u>
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	90,517	131,254
	<u>90,517</u>	<u>131,254</u>
	<u><u>90,517</u></u>	<u><u>131,254</u></u>

9 Transactions with related parties

At the balance sheet date the following balances existed with companies under common control:

Within other debtors, £13,626 (2021: £184,937) was due from Hamsard 3469 Limited, £8,083 (2021: (£149,256)) was due from Rudan Knightsbridge Limited.

Within other creditors, £17,922 (2021: (£196,390)) was due to Hamsard 2018 Limited, £110,682 (2021: £338) was due to Rudan Limited, £102,942 (2021: £nil) was due to Rudan Belgravia Limited.

10 Average number of employees

During the year the average number of employees was 3 (2021: 3).

