

HARDLYEVER LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

HARDLYEVER LIMITED
UNAUDITED ACCOUNTS
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HARDLYEVER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Directors	T.S.V. Wolter S. Wolter N.N.E.R. Wolter
Company Number	07002732 (England and Wales)
Registered Office	54 Welbeck Street London W1G 9XS

HARDLYEVER LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	165,136	206,735
Tangible assets	<u>5</u>	11,012	15,469
		<u>176,148</u>	<u>222,204</u>
Current assets			
Inventories		-	3,722
Debtors	<u>6</u>	59,764	204,879
Cash at bank and in hand		55,427	112,149
		<u>115,191</u>	<u>320,750</u>
Creditors: amounts falling due within one year	<u>7</u>	(1,266,760)	(876,286)
Net current liabilities		<u>(1,151,569)</u>	<u>(555,536)</u>
Total assets less current liabilities		(975,421)	(333,332)
Creditors: amounts falling due after more than one year	<u>8</u>	(24,195)	(34,841)
Net liabilities		<u>(999,616)</u>	<u>(368,173)</u>
Capital and reserves			
Called up share capital		229	189
Share premium		3,638,010	2,464,163
Profit and loss account		(4,637,855)	(2,832,525)
Shareholders' funds		<u>(999,616)</u>	<u>(368,173)</u>

For the year ending 28 February 2023 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 28 February 2024 and were signed on its behalf by

S. Wolter
Director

Company Registration No. 07002732

HARDLYEVER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

Hardlyever Limited is a private company, limited by shares, registered in England and Wales, registration number 07002732. The registered office is 54 Welbeck Street, London, W1G 9XS.

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.

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.

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	- 18% reducing balance method -
Computer equipment	- 18% reducing balance method -

Intangible fixed assets

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

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

HARDLYEVER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Intangible fixed assets

	Other £
Cost	
At 1 March 2022	538,653
At 28 February 2023	538,653
Amortisation	
At 1 March 2022	331,918
Charge for the year	41,599
At 28 February 2023	373,517
Net book value	
At 28 February 2023	165,136
At 28 February 2022	206,735

5 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 March 2022	40,544	8,753	49,297
Additions	770	994	1,764
At 28 February 2023	41,314	9,747	51,061
Depreciation			
At 1 March 2022	31,948	1,880	33,828
Charge for the year	2,742	3,479	6,221
At 28 February 2023	34,690	5,359	40,049
Net book value			
At 28 February 2023	6,624	4,388	11,012
At 28 February 2022	8,596	6,873	15,469

HARDLYEVER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

6 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	28,539	3,022
Accrued income and prepayments	-	72,573
Other debtors	31,225	129,284
	<u>59,764</u>	<u>204,879</u>
	<u><u>59,764</u></u>	<u><u>204,879</u></u>
7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	10,648	16,362
Trade creditors	835,389	39,106
Taxes and social security	230,744	314,177
Other creditors	146,154	506,641
Accruals	43,825	-
	<u>1,266,760</u>	<u>876,286</u>
	<u><u>1,266,760</u></u>	<u><u>876,286</u></u>
8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	24,195	34,841
	<u><u>24,195</u></u>	<u><u>34,841</u></u>

9 Post balance sheet events

A further £608,233 in share capital has been raised after the year-end in order to strengthen the balance sheet.

10 Average number of employees

During the year the average number of employees was 21 (2022: 18).

