

Housewares Trade Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

More Group (Accounting) Limited
65 Compton Street
London
EC1V 0BN

Housewares Trade Limited

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Housewares Trade Limited

Company Information

Director	Mr Jamie Paul Morrison
Registered office	65 Compton Street London EC1V 0BN
Accountants	More Group (Accounting) Limited 65 Compton Street London EC1V 0BN

Housewares Trade Limited
(Registration number: 09215312)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>3</u>	1,249,193	44,542
Cash at bank and in hand		<u>10,241</u>	<u>10,241</u>
		1,259,434	54,783
Creditors: Amounts falling due within one year	<u>4</u>	<u>(1,404,167)</u>	<u>(46,230)</u>
Net (liabilities)/assets		<u>(144,733)</u>	<u>8,553</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(144,734)</u>	<u>8,552</u>
Total equity		<u>(144,733)</u>	<u>8,553</u>

For the financial year ending 30 September 2018 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 May 2019

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Mr Jamie Paul Morrison

Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

65 Compton Street
London
EC1V 0BN
United Kingdom

These financial statements were authorised for issue by the director on 28 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Going concern

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

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Housewares Trade Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Debtors

	2018 £	2017 £
Trade debtors	1,249,192	44,541
Other debtors	1	1
	<u>1,249,193</u>	<u>44,542</u>
Total current trade and other debtors		

4 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		1,394,474	36,537
Director's current account	5	7,621	7,621
Other creditors		2,072	2,072
		<u>1,404,167</u>	<u>46,230</u>

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Notes to the Financial Statements for the Year Ended 30 September 2018

5 Related party transactions

Transactions with directors

	At 1 October 2017 £	Advances to directors £	Repayments by director £	At 30 September 2018 £
2018				
Mr Jamie Paul Morrison				
Jaime Paul Morrison	(7,621)	-	-	(7,621)

	At 1 October 2016 £	Repayments by director £	At 30 September 2017 £
2017			
Mr Jamie Paul Morrison			
Jaime Paul Morrison	(792)	(6,829)	(7,621)

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.