

**Unaudited Financial Statements**  
**for the Year Ended 31 October 2019**  
**for**  
**Hart Holidays Limited**

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**for the Year Ended 31 October 2019**

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**Hart Holidays Limited**  
**Company Information**  
**for the Year Ended 31 October 2019**

**DIRECTORS:**

L Steinert  
T D Hart

**REGISTERED OFFICE:**

3 Cameron Drive  
Bearsden  
Glasgow  
G61 2NH

**REGISTERED NUMBER:**

SC406794 (Scotland)

**ACCOUNTANTS:**

Gillespie & Anderson  
Chartered Accountants  
147 Bath Street  
Glasgow  
G2 4SN

**Hart Holidays Limited (Registered number: SC406794)**

**Balance Sheet**  
**31 October 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,157		1,389
<b>CURRENT ASSETS</b>					
Debtors	5	6,989		41,532	
Cash at bank and in hand		<u>225,824</u>		<u>171,777</u>	
		232,813		213,309	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>24,530</u>		<u>24,346</u>	
<b>NET CURRENT ASSETS</b>			<u>208,283</u>		<u>188,963</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			209,440		190,352
<b>PROVISIONS FOR LIABILITIES</b>			<u>220</u>		<u>264</u>
<b>NET ASSETS</b>			<u>209,220</u>		<u>190,088</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>208,220</u>		<u>189,088</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>209,220</u>		<u>190,088</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 April 2020 and were signed on its behalf by:

T D Hart - Director

## **Notes to the Financial Statements** **for the Year Ended 31 October 2019**

Hart Holidays Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC406794 and its registered office is 3 Cameron Drive, Bearsden, Glasgow, G61 2NH.

The presentation currency of the financial statements is the Pound Sterling (£) which is the functional currency of the company.

### Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors consider it appropriate to prepare the financial statements on the going concern basis, in spite of the ongoing impact of the Covid-19 virus on the business.

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and discharge its liabilities in the normal course of business, whilst utilising all national & local government-backed support for which the company will be eligible, and taking the relevant steps with regards to mitigating ongoing operational costs.

### Significant judgements and estimates

In preparing the financial statements, management are required to make judgements, estimates and assumptions, based on historical experience and other relevant factors. Actual results may differ from these best estimates, which are reviewed on an ongoing basis.

The significant items in the financial statements where these judgements are required (and the factors in play) include debtors (likelihood of recovery), fixed assets (depreciation rates & useful lives) and the going concern basis of accounting.

## Turnover

Turnover is the amount derived from ordinary activities and is stated after discount and net of VAT. It represents the sale of holidays (recognised as income dependent on the date of travel) together with the receipt of commissions & management fees (recognised when entitlement to the income becomes unconditional).

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 10% on cost

Factors such as a change in how an asset is used, significant unexpected wear and tear, technological advancement, and changes in market prices may indicate that the residual value or useful life of an asset has changed since the most recent annual reporting date. If such indicators are present, the company will review its previous estimates and, if current expectations differ, amend the residual value, depreciation method or useful life, accounting for such revisions as a change in an accounting estimate in accordance with FRS 102.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has no complex financial instruments but does hold basic financial instruments of: cash at bank, debtors and creditors.

Cash and cash equivalents comprise cash at bank and on hand - a bank overdraft would be shown within current liabilities.

Trade and other debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effective of discounting would be immaterial. In such cases, trade and other debtors are stated at cost less losses for bad debts.

Trade and other creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, trade and other creditors are stated at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Provision for liabilities**

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

**Employee benefits**

The total cost of employee benefits to which employees have become entitled because of service rendered to the entity during the reporting period are recognised and charged to the profit and loss account in the period to which they relate.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2018 and 31 October 2019	<u>22,111</u>
<b>DEPRECIATION</b>	
At 1 November 2018	20,722
Charge for year	<u>232</u>
At 31 October 2019	<u>20,954</u>
<b>NET BOOK VALUE</b>	
At 31 October 2019	<u>1,157</u>
At 31 October 2018	<u>1,389</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	6,223	40,812
Other debtors	<u>766</u>	<u>720</u>
	<u>6,989</u>	<u>41,532</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	9,171	3,667
Taxation and social security	12,639	15,798
Other creditors	<u>2,720</u>	<u>4,881</u>
	<u>24,530</u>	<u>24,346</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	<u>4,215</u>	<u>4,215</u>

**8. CAPITAL COMMITMENTS**

	2019	2018
	£	£
Contracted but not provided for in the financial statements	<u>1,300</u>	<u>1,300</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 (2018 - £17,000) were paid to the directors .

In addition, the company paid rent totalling £16,800 (2018 - £16,800) to the directors of the company, in relation to business premises which they jointly own.

**10. ULTIMATE CONTROLLING PARTY**

The directors consider that there is no ultimate controlling party, the issued share capital being divided equally between the two directors of the company.



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.