

**Unaudited Financial Statements**  
**for the Period 1 January 2019 to 31 March 2020**  
**for**  
**Howitts Limited**

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**for the Period 1 January 2019 to 31 March 2020**

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**Howitts Limited**

**Company Information**  
**for the Period 1 January 2019 to 31 March 2020**

**DIRECTORS:**

Mrs F Ebrahim  
N N Ebrahim

**REGISTERED OFFICE:**

Flat 12 High Street  
Desborough  
Kettering  
NN14 2QS

**REGISTERED NUMBER:**

00138186 (England and Wales)

**Howitts Limited (Registered number: 00138186)**

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>58,159</b>		67,194
<b>CURRENT ASSETS</b>					
Stocks	5	<b>49,632</b>		48,521	
Debtors	6	<b>945,213</b>		796,680	
Cash at bank and in hand		<b>6,565</b>		91,313	
		<b>1,001,410</b>		936,514	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>481,036</b>		364,968	
<b>NET CURRENT ASSETS</b>			<b>520,374</b>		571,546
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>578,533</b>		638,740
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>50,000</b>		50,000
Retained earnings			<b>528,533</b>		588,740
<b>SHAREHOLDERS' FUNDS</b>			<b>578,533</b>		638,740

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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
- (b) 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.

**Balance Sheet - continued**  
**31 March 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 October 2020 and were signed on its behalf by:

N N Ebrahim - Director

**Notes to the Financial Statements**  
**for the Period 1 January 2019 to 31 March 2020**

**1. STATUTORY INFORMATION**

Howitts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

**Notes to the Financial Statements - continued**  
**for the Period 1 January 2019 to 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 8 (2018 - 13) .

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2019	1,613	1,491	76,002	79,106
Additions	-	1,674	2,598	4,272
At 31 March 2020	<u>1,613</u>	<u>3,165</u>	<u>78,600</u>	<u>83,378</u>
<b>DEPRECIATION</b>				
At 1 January 2019	-	186	11,726	11,912
Charge for period	-	963	12,344	13,307
At 31 March 2020	<u>-</u>	<u>1,149</u>	<u>24,070</u>	<u>25,219</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>1,613</u>	<u>2,016</u>	<u>54,530</u>	<u>58,159</u>
At 31 December 2018	<u>1,613</u>	<u>1,305</u>	<u>64,276</u>	<u>67,194</u>

**5. STOCKS**

	2020 £	2018 £
Stocks	<u>49,632</u>	<u>48,521</u>

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

	2020 £	2018 £
Trade debtors	269,322	125,038
Amounts owed by group undertakings	646,000	647,003
Other debtors	29,891	24,639
	<u>945,213</u>	<u>796,680</u>

**Notes to the Financial Statements - continued**  
**for the Period 1 January 2019 to 31 March 2020**

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

	<b>2020</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>6,130</b>	-
Trade creditors	<b>173,561</b>	131,274
Taxation and social security	<b>22,528</b>	1,594
Other creditors	<b>278,817</b>	232,100
	<b><u>481,036</u></b>	<b><u>364,968</u></b>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2020</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
50,000	Ordinary	£1	<b><u>50,000</u></b>	<b><u>50,000</u></b>

**9. RELATED PARTY DISCLOSURES**

Included in Other Debtors is amount due to group undertakings of £646,000 (2018 : £647,003) relates to Fana Enterprises Ltd, the parent company.

Included in Other Creditors is amount due to Coastbond Ltd £49,376 (2018 : £35,000 Cr.) and Riddings Ltd £77,376 (2018 : £47,585 Cr.) where Mr & Mrs Ebrahim are also directors' and majority shareholders.



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.