

**HURWITZ EXPORTS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

**HURWITZ EXPORTS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**HURWITZ EXPORTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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<b>Directors</b>	Mr S J Hurwitz Mrs C L Hurwitz Mrs S L Hurwitz Samuels Mr P M Lipski
<b>Secretary</b>	Mr S J Hurwitz
<b>Company Number</b>	00371291 (England and Wales)
<b>Registered Office</b>	Hallswelle House 1 Hallswelle Road London NW11 0DH
<b>Accountants</b>	Clearfin Accountants Limited Churchill House 137-139 Brent Street London NW4 4DJ

**HURWITZ EXPORTS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	53,984	23,572
Investments	<u>5</u>	12,488	20,381
		<u>66,472</u>	<u>43,953</u>
<b>Current assets</b>			
Inventories	<u>6</u>	1,137,711	1,956,330
Debtors	<u>7</u>	3,566,557	5,042,997
Cash at bank and in hand		53,878	103,325
		<u>4,758,146</u>	<u>7,102,652</u>
<b>Creditors: amounts falling due within one year</b>	<u>8</u>	(1,890,487)	(2,396,870)
<b>Net current assets</b>		<u>2,867,659</u>	<u>4,705,782</u>
<b>Net assets</b>		<u>2,934,131</u>	<u>4,749,735</u>
<b>Capital and reserves</b>			
Called up share capital		101,000	101,000
Profit and loss account		2,833,131	4,648,735
<b>Shareholders' funds</b>		<u>2,934,131</u>	<u>4,749,735</u>

For the year ending 30 April 2020 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 12 April 2021 and were signed on its behalf by

Mr S J Hurwitz  
Director

Company Registration No. 00371291

**HURWITZ EXPORTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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**1 Statutory information**

Hurwitz Exports Limited is a private company, limited by shares, registered in England and Wales, registration number 00371291. The registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

**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.

***Going concern***

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

***Turnover***

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

***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	Over the term of the lease
Plant & machinery	25% on reducing value
Fixtures & fittings	25% on reducing value

***Investments***

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

**HURWITZ EXPORTS LIMITED**  
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***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.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***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.

***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 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 May 2019	128,732	65,477	172,130	366,339
Additions	40,247	-	9,937	50,184
Disposals	(128,732)	(54,900)	(102,584)	(286,216)
At 30 April 2020	40,247	10,577	79,483	130,307
<b>Depreciation</b>				
At 1 May 2019	128,732	59,519	154,516	342,767
Charge for the year	10,062	1,195	6,739	17,996
On disposals	(128,732)	(53,721)	(101,987)	(284,440)
At 30 April 2020	10,062	6,993	59,268	76,323
<b>Net book value</b>				
At 30 April 2020	30,185	3,584	20,215	53,984
At 30 April 2019	-	5,958	17,614	23,572

**HURWITZ EXPORTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
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<b>5 Investments</b>	<b>Subsidiary undertakings</b>	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Valuation at 1 May 2019	7,925	12,456	20,381
Disposals	(7,893)	-	(7,893)
Valuation at 30 April 2020	32	12,456	12,488
<b>6 Inventories</b>	<b>2020</b>	<b>2019</b>	
	<b>£</b>	<b>£</b>	
Finished goods	1,137,711	1,956,330	
	1,137,711	1,956,330	
<b>7 Debtors</b>	<b>2020</b>	<b>2019</b>	
	<b>£</b>	<b>£</b>	
<b>Less than one year</b>			
Trade debtors	2,678,893	3,309,111	
Amounts due from group undertakings etc.	305,547	801,657	
Deferred tax asset	-	267,999	
Accrued income and prepayments	7,042	15,203	
Other debtors	575,075	649,027	
<b>Total debtors less than one year</b>	<b>3,566,557</b>	<b>4,774,998</b>	
<b>Greater than one year</b>			
<b>Total debtors</b>	<b>3,566,557</b>	<b>5,042,997</b>	
<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>	
	<b>£</b>	<b>£</b>	
Bank loans and overdrafts	501,341	599,666	
VAT	37,665	50,817	
Trade creditors	992,841	1,138,735	
Taxes and social security	9,407	8,445	
Other creditors	302,223	313,014	
Loans from directors	27,510	260,373	
Accruals	19,500	25,820	
	1,890,487	2,396,870	

**HURWITZ EXPORTS LIMITED**  
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**9 Deferred taxation**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	-	3,414
Tax losses carried forward	-	(271,413)
	<hr/>	<hr/>
	-	(267,999)
	<hr/> <hr/>	<hr/> <hr/>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Provision at start of year	(267,999)	-
Charged/(credited) to the profit and loss account	267,999	(267,999)
	<hr/>	<hr/>
Provision at end of year	-	(267,999)
	<hr/> <hr/>	<hr/> <hr/>

**10 Transactions with related parties**

Included within creditors due within one year is an amount of £27,510 (2019: £260,373) due to a director of the company.

**11 Average number of employees**

During the year the average number of employees was 9 (2019: 9).



