

HURWITZ EXPORTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

HURWITZ EXPORTS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

HURWITZ EXPORTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

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

HURWITZ EXPORTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	21,610	37,797
Investments	<u>5</u>	12,488	12,488
		<u>34,098</u>	<u>50,285</u>
Current assets			
Inventories	<u>6</u>	260,076	1,027,499
Debtors	<u>7</u>	1,514,118	1,790,413
Cash at bank and in hand		19,505	555,143
		<u>1,793,699</u>	<u>3,373,055</u>
Creditors: amounts falling due within one year	<u>8</u>	(829,564)	(1,364,210)
Net current assets		<u>964,135</u>	<u>2,008,845</u>
Net assets		<u>998,233</u>	<u>2,059,130</u>
Capital and reserves			
Called up share capital		101,000	101,000
Profit and loss account		897,233	1,958,130
Shareholders' funds		<u>998,233</u>	<u>2,059,130</u>

For the year ending 30 April 2022 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 25 January 2023 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 2022

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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

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

	Land & buildings £	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 May 2021	40,247	10,577	79,483	130,307
At 30 April 2022	40,247	10,577	79,483	130,307
Depreciation				
At 1 May 2021	20,124	7,889	64,497	92,510
Charge for the year	10,062	896	5,229	16,187
At 30 April 2022	30,186	8,785	69,726	108,697
Net book value				
At 30 April 2022	10,061	1,792	9,757	21,610
At 30 April 2021	20,123	2,688	14,986	37,797

5 Investments

	Subsidiary undertakings £	Other investments £	Total £
Valuation at 1 May 2021	32	12,456	12,488
Valuation at 30 April 2022	32	12,456	12,488

6 Inventories

	2022 £	2021 £
Finished goods	260,076	1,027,499
	260,076	1,027,499

HURWITZ EXPORTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

7 Debtors	2022	2021
	£	£
Amounts falling due within one year		
VAT	5,502	-
Trade debtors	703,133	882,663
Amounts due from group undertakings etc.	209,027	318,562
Accrued income and prepayments	-	5,850
Other debtors	596,456	583,338
	<u>1,514,118</u>	<u>1,790,413</u>
	<u><u>1,514,118</u></u>	<u><u>1,790,413</u></u>
8 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	84,756	231,765
VAT	-	37,040
Trade creditors	477,599	918,111
Taxes and social security	6,165	6,133
Other creditors	251,944	159,161
Accruals	9,100	12,000
	<u>829,564</u>	<u>1,364,210</u>
	<u><u>829,564</u></u>	<u><u>1,364,210</u></u>

9 Average number of employees

During the year the average number of employees was 8 (2021: 8).

