

Company Registration No. 00933554 (England and Wales)

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2022**

**PAGES FOR FILING WITH REGISTRAR**

**Approved for filing on behalf of the company**

**3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
Hampshire  
PO6 3TH**

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**CONTENTS**

---

	<b>Page</b>
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 10

---

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**COMPANY INFORMATION**

---

<b>Director</b>	Mr. G Harbut
<b>Company number</b>	00933554
<b>Registered office</b>	3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire PO6 3TH
<b>Accountants</b>	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire PO6 3TH

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**BALANCE SHEET**

**AS AT 30 JUNE 2022**

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	219,511	230,440
<b>Current assets</b>			
Stocks		93,469	89,908
Debtors	5	148,900	194,993
Cash at bank and in hand		563,851	387,463
		<u>806,220</u>	<u>672,364</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(133,297)</u>	<u>(157,332)</u>
<b>Net current assets</b>		672,923	515,032
<b>Total assets less current liabilities</b>		<u>892,434</u>	<u>745,472</u>
<b>Provisions for liabilities</b>	7	<u>(3,745)</u>	<u>(4,795)</u>
<b>Net assets</b>		<u>888,689</u>	<u>740,677</u>
<b>Capital and reserves</b>			
Called up share capital	8	533	533
Revaluation reserve	9	131,800	134,700
Capital redemption reserve		1,467	1,467
Profit and loss reserves		<u>754,889</u>	<u>603,977</u>
<b>Total equity</b>		<u>888,689</u>	<u>740,677</u>

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2022**

---

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 23 February 2023

Mr. G Harbut

**Director**

**Company Registration No. 00933554**

The notes on pages 4 to 10 form part of these financial statements

## **HAMPSHIRE (R & D) GLASSWARE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

#### **1 Accounting policies**

##### **Company information**

Hampshire (R & D) Glassware Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, Hampshire, PO6 3TH.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

The turnover shown in the profit and loss account represents amounts receivable for goods and services, exclusive of VAT.

##### **1.3 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20% - 33% straight line.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

##### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

**1 Accounting policies**

**(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% Straight Line
Plant & machinery	20% Reducing Balance
Fixtures, fittings & equipment	20% Reducing Balance
Motor vehicles	33% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.7 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.10 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.



**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

**1 Accounting policies (Continued)**

**1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.13 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.14 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.15 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	9	13
	<b>==</b>	<b>==</b>

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2022**

**3 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 July 2021 and 30 June 2022	54,508
<b>Amortisation and impairment</b>	
At 1 July 2021 and 30 June 2022	54,508
<b>Carrying amount</b>	
At 30 June 2022	-
At 30 June 2021	-

**4 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 July 2021 and 30 June 2022	270,000	169,789	439,789
<b>Depreciation and impairment</b>			
At 1 July 2021	64,800	144,549	209,349
Depreciation charged in the year	5,400	5,529	10,929
At 30 June 2022	70,200	150,078	220,278
<b>Carrying amount</b>			
At 30 June 2022	199,800	19,711	219,511
At 30 June 2021	205,200	25,240	230,440

The directors consider there to be no change in the market value of the freehold property at the balance sheet date.

Land and buildings are carried at valuation. If land and buildings were measured using the cost model, the carrying amounts would have been approximately £65,000 (2021 - £67,500), being cost £125,000 (2021 - £125,000) and depreciation £60,000 (2021 - £57,500).

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2022**

<b>5</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	141,495	187,717
	Other debtors	7,405	7,276
		<u>148,900</u>	<u>194,993</u>
		<u><u>148,900</u></u>	<u><u>194,993</u></u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Trade creditors	32,732	46,781
	Other taxation and social security	75,365	92,035
	Other creditors	25,200	18,516
		<u>133,297</u>	<u>157,332</u>
		<u><u>133,297</u></u>	<u><u>157,332</u></u>
<b>7</b>	<b>Provisions for liabilities</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Deferred tax liabilities	3,745	4,795
		<u>3,745</u>	<u>4,795</u>
		<u><u>3,745</u></u>	<u><u>4,795</u></u>
<b>8</b>	<b>Called up share capital</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	430 Ordinary A shares of £1 each	430	430
	103 Ordinary C shares of £1 each	103	103
		<u>533</u>	<u>533</u>
		<u><u>533</u></u>	<u><u>533</u></u>

**HAMPSHIRE (R & D) GLASSWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

**9 Revaluation reserve**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	134,700	137,600
Transfer to retained earnings	(2,900)	(2,900)
	<hr/>	<hr/>
At the end of the year	<b>131,800</b>	<b>134,700</b>
	<hr/> <hr/>	<hr/> <hr/>

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.