

MICKS & HOY LIMITED

Abridged Accounts

Period of accounts

Start date: 01 July 2020

End date: 30 June 2021

MICKS & HOY LIMITED
Contents Page
For the year ended 30 June 2021

Statement of financial position

Notes to the financial statements

MICKS & HOY LIMITED
Statement of Financial Position
As at 30 June 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		834	1,064
		834	1,064
Current assets			
Stocks		42,563	55,626
Debtors: amounts falling due within one year		43,519	150,928
Cash at bank and in hand		477,311	585,551
		563,393	792,105
Creditors: amount falling due within one year		(223,989)	(354,218)
Net current assets		339,404	437,887
Total assets less current liabilities		340,238	438,951
Net assets		340,238	438,951
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		240,238	338,951
Shareholder's funds		340,238	438,951

For the year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 25 July 2022 and were signed on its behalf by:

Hwan Ok Yoo

Director

MICKS & HOY LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 June 2021

General Information

Micks & Hoy Limited is a private company, limited by shares, registered in England and Wales, registration number 01813621, registration address Sutton Business Centre, Restmor Way, Sutton, Surrey, SM6 7AH

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing Balance
Computer Equipment	25% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 4 (2020 : 4).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 July 2020	26,586	8,031	34,617
Additions	-	-	-
Disposals	-	-	-
At 30 June 2021	26,586	8,031	34,617
Depreciation			
At 01 July 2020	26,224	7,329	33,553
Charge for year	54	176	230
On disposals	-	-	-
At 30 June 2021	26,278	7,505	33,783
Net book values			
Closing balance as at 30 June 2021	308	526	834
Opening balance as at 01 July 2020	362	702	1,064

4. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
100,000 Class A shares of £1.00 each	100,000	100,000
	100,000	100,000

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.