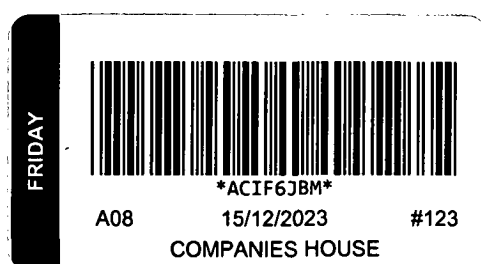


**Company Registration No. 01986016 (England and Wales)**

**Harewood House Trading Limited**

**Financial statements  
for the year ended 31 December 2022**

**Pages for filing with the registrar**



## **Harewood House Trading Limited**

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**Harewood House Trading Limited**

**Statement of financial position  
As at 31 December 2022**

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		80,198		94,192
<b>Current assets</b>					
Stocks		30,609		29,657	
Debtors	5	248,720		150,231	
Cash at bank and in hand		114,249		53,660	
		<u>393,578</u>		<u>233,548</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(354,337)</u>		<u>(297,229)</u>	
<b>Net current assets/(liabilities)</b>			39,241		(63,681)
<b>Net assets</b>			<u>119,439</u>		<u>30,511</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>119,339</u>		<u>30,411</u>
<b>Total equity</b>			<u>119,439</u>		<u>30,511</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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 by the board of directors and authorised for issue on ~~19 OCTOBER 2020~~ and are signed on its behalf by:



.....  
Michael Bates  
Director

Company Registration No. 01986016

**Harewood House Trading Limited**

**Statement of changes in equity  
For the year ended 31 December 2022**

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 January 2021</b>		100	22,263	22,363
<b>Year ended 31 December 2021:</b>				
Profit and total comprehensive income for the year		-	308,148	308,148
Distributions to parent charity under gift aid		-	(300,000)	(300,000)
<b>Balance at 31 December 2021</b>		100	30,411	30,511
<b>Year ended 31 December 2022:</b>				
Profit and total comprehensive income for the year		-	463,928	463,928
Distributions to parent charity under gift aid		-	(375,000)	(375,000)
<b>Balance at 31 December 2022</b>		100	119,339	119,439

## Harewood House Trading Limited

### Notes to the financial statements For the year ended 31 December 2022

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#### 1 Accounting policies

##### Company information

Harewood House Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Harewood House, Harewood, LS17 9LG.

##### 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. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis. Detailed financial forecasts have been prepared for the company and its parent charity, Harewood House Trust, covering the period to December 2024, which project head room inside the overdraft facility in place. As such, the Directors do not consider that any material uncertainties exist in relation to going concern.

##### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services 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.

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.

##### 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.

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:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line

**Harewood House Trading Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2022**

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**1 Accounting policies (continued)**

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 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to net realisable value.

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 and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Harewood House Trading Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2022**

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**1 Accounting policies (continued)**

**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 statement of financial position 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.

***Basic financial assets***

Basic financial assets, which include debtors, 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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest 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.

**Harewood House Trading Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2022**

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**1 Accounting policies (continued)**

**1.10 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.

**1.11 Retirement benefits**

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

**1.12 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.

**1.13 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 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



**Harewood House Trading Limited****Notes to the financial statements (continued)  
For the year ended 31 December 2022****3 Employees**

All employees are recharged from the parent charity, Harewood House Trust.

**4 Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2022	201,197
Additions	18,689
	<u>          </u>
At 31 December 2022	219,886
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2022	107,005
Depreciation charged in the year	32,683
	<u>          </u>
At 31 December 2022	139,688
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2022	80,198
	<u>          </u>
At 31 December 2021	94,192
	<u>          </u>

**5 Debtors**

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	166,087	118,748
Other debtors	82,633	31,483
	<u>          </u>	<u>          </u>
	248,720	150,231
	<u>          </u>	<u>          </u>

**Harewood House Trading Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2022**

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**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	71,671	43,490
Taxation and social security	84,816	40,330
Other creditors	197,850	213,409
	<u>354,337</u>	<u>297,229</u>

**7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:

Sally Appleton

Statutory Auditors:

Saffery LLP