

Company number: 02368576

Hatchards UK Limited

Accounts

As at 30 April 2022



Hatchards UK Limited
Company number 02368576

BALANCE SHEET

	As at 30 April 2022 £000	As at 24 April 2021 £000
Notes		
Assets		
Non-current assets		
Amount due from immediate parent undertaking	20,000	20,000
	20,000	20,000
Total assets	20,000	20,000
Net assets	20,000	20,000
Equity		
Called up share capital	2 20,000	20,000
Total equity	20,000	20,000

- For the period ended 30 April 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476.
- 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

The Balance Sheet and Notes to the Financial Statements on pages 1 to 3 were approved by the Board of Directors on 14 December 2022 and were signed on its behalf by:

J D - t

A J Daunt
 Director

REGISTERED OFFICE

203-206 Piccadilly
 London
 W1J 9HD

Hatchards UK Limited
Company number 02368576

NOTES TO THE FINANCIAL STATEMENTS

I. Accounting policies

Basis of preparation

The financial statements of the Company are made up to the Saturday on or immediately preceding 30 April each year. Consequently, the financial statements for the current period cover the 53 weeks ended 30 April 2022, whilst the comparative period covered the 52 weeks ended 24 April 2021.

The financial statements have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 as they apply to the financial statements of the Company for the 53 weeks ended 30 April 2022.

Related parties

IFRS requires wholly owned fellow subsidiaries to disclose related party transactions. The Company did not trade during the period and therefore had no transactions with related parties.

Cash flow statement

Under IFRS, the Company is required to prepare a cash flow statement showing the movements in cash and cash equivalents. However, as the Company did not trade, no movement in cash and cash equivalents occurred and therefore a cash flow statement is not presented.

New accounting standards

The Company has adopted the following amended accounting standards which were mandatory for the first time for the financial period ended 30 April 2022. They have no material impact on the Company.

- IFRS 4 Insurance contracts: Amendments regarding replacement issues in the context of the IBOR reform, effective for annual periods beginning on or after 1 January 2021;
- IFRS 7 Financial instruments: Disclosures: Amendments regarding replacement issues in the context of the IBOR reform, effective for annual periods beginning on or after 1 January 2021;
- IFRS 9 Financial instruments: Amendments regarding replacement issues in the context of the IBOR reform, effective for annual periods beginning on or after 1 January 2021;
- IFRS 16 Leases: Amendments regarding replacement issues in the context of the IBOR reform, effective for annual periods beginning on or after 1 January 2021;
- IFRS 16 Leases: Amendment to extend the exemption from assessing whether a COVID-19-related rent concession is a lease modification, effective for annual periods beginning on or after 1 April 2021; and
- IAS 39 Financial instruments: Recognition and Measurement: Amendments regarding replacement issues in the context of the IBOR reform, effective for annual periods beginning on or after 1 January 2021.

Hatchards UK Limited
Company number 02368576

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. Accounting policies (continued)

New accounting standards (continued)

The Company has not adopted early the requirements of the following accounting standards and interpretations, which have an effective date after the start date of these financial statements.

- IFRS 3 Business Combinations: Amendments updating a reference to the conceptual framework, effective for annual periods beginning on or after 1 January 2022;
- IFRS 9 Financial Instruments: Disclosures: Amendments resulting from Annual Improvements to IFRS Standards 2018-2020 (fees in the '10 percent' test for derecognition of financial liabilities), effective for annual periods beginning on or after 1 January 2022;
- IFRS 17 Insurance Contracts: Original issue and Amendments to address concerns and implementation challenges that were identified after IFRS 17 was published, effective for annual periods beginning on or after 1 January 2023;
- IAS 1 Presentation of financial statements: Amendments regarding the classification of liabilities, effective for annual periods beginning on or after 1 January 2023;
- IAS 1 Presentation of financial statements: Amendments regarding the disclosure of accounting policies, effective for annual periods beginning on or after 1 January 2023;
- IAS 8 Accounting policies, changes in accounting estimates and errors: Amendments regarding the definition of accounting estimates, effective for annual periods beginning on or after 1 January 2023;
- IAS 12 Income Taxes: Amendments regarding deferred tax on leases and decommissioning obligations, effective for annual periods beginning on or after 1 January 2023;
- IAS 16 Property, plant and equipment: Amendments prohibiting a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use, effective for annual periods beginning on or after 1 January 2022; and
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets: Amendments regarding the costs to include when assessing whether a contract is onerous, effective for annual periods beginning on or after 1 January 2023.

The Company intends to adopt these standards when they become effective.

The Directors do not anticipate that the adoption of these standards and interpretations will have a material impact on the Company's financial statements.

2. Share capital

	30 April	24 April
	2022	2021
	£000	£000
Authorised:		
20,000,000 ordinary shares of £1 each	20,000	20,000
Allotted, called up and fully paid:		
20,000,000 ordinary shares of £1 each	20,000	20,000

The Company has one class of share capital, namely £1 ordinary shares, of which there are 20,000,000 allotted, all fully paid. There are no special rights or preferences attaching to the shares, and there are no restrictions on the distribution of dividends and the repayment of capital.

3. Parent undertaking

The Company's immediate parent company is Waterstones Booksellers Limited and the ultimate parent company is Book Retail Investco Limited (incorporated in Jersey). Book Retail Investco Limited is wholly owned and controlled by the Elliott funds. The Elliott funds receive investment advice from their investment adviser Elliott Management Corporation, incorporated in Delaware, U.S.A., and its affiliates.

The largest group, including the Company, for which consolidated accounts are prepared is that headed by Book Retail Midco Limited, the smallest group is that headed by Book Retail Bidco Limited. Copies of the financial statements for both of these companies can be obtained from the Company Secretary, 203-206 Piccadilly, London, W1J 9HD.