

HIDEAWAY BEDS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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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>

HIDEAWAY BEDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors	Mrs G B Baker Mr S Baker
Secretary	Gwendoline Baker
Company Number	02813154 (England and Wales)
Registered Office	Unit 1 Bluewater Estate Bell Close Newnham Industrial Estate Plympton Devon PL7 4JH
Accountants	Blackwell Bate Ltd Brunel Court 122 Fore Street Saltash Cornwall PL12 6JW

HIDEAWAY BEDS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	39	199
Current assets			
Inventories		84,270	70,980
Debtors	<u>5</u>	27,417	55,916
Cash at bank and in hand		179,238	159,317
		<u>290,925</u>	<u>286,213</u>
Creditors: amounts falling due within one year	<u>6</u>	(95,586)	(102,497)
Net current assets		<u>195,339</u>	<u>183,716</u>
Total assets less current liabilities		195,378	183,915
Creditors: amounts falling due after more than one year	<u>7</u>	(22,500)	(32,500)
Provisions for liabilities			
Deferred tax		(8)	(38)
Net assets		<u>172,870</u>	<u>151,377</u>
Capital and reserves			
Called up share capital		720	720
Profit and loss account		<u>172,150</u>	<u>150,657</u>
Shareholders' funds		<u>172,870</u>	<u>151,377</u>

For the year ending 31 March 2023 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 7 November 2023 and were signed on its behalf by

Mr S Baker
Director

Company Registration No. 02813154

HIDEAWAY BEDS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Hideaway Beds Limited is a private company, limited by shares, registered in England and Wales, registration number 02813154. The registered office is Unit 1 Bluewater Estate Bell Close, Newnham Industrial Estate, Plympton, Devon, PL7 4JH.

2 Compliance with accounting standards

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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

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.

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:

Plant & machinery	25% reducing balance
Computer equipment	3 years straight line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. Costs comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories 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.

Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand.

HIDEAWAY BEDS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Current taxation

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 the current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred taxation

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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.

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.

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2022	29,570	1,003	30,573
At 31 March 2023	29,570	1,003	30,573
Depreciation			
At 1 April 2022	29,570	804	30,374
Charge for the year	-	160	160
At 31 March 2023	29,570	964	30,534
Net book value			
At 31 March 2023	-	39	39
At 31 March 2022	-	199	199

HIDEAWAY BEDS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	3,622	2,839
Accrued income and prepayments	-	53,026
Other debtors	23,795	51
	<u>27,417</u>	<u>55,916</u>
6 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
VAT	22,712	23,255
Trade creditors	8,291	25,477
Taxes and social security	6,223	14,207
Other creditors	48,360	29,558
	<u>95,586</u>	<u>102,497</u>
7 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	22,500	32,500
	<u></u>	<u></u>
8 Average number of employees		
During the year the average number of employees was 3 (2022: 3).		

