

**HOT BED PRESS  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

**Hot Bed Press**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Hot Bed Press  
Balance Sheet  
As at 31 January 2021**

Registered number: 3704774

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		231,578		226,792
			<u>231,578</u>		<u>226,792</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	15,448		6,443	
Debtors	<b>5</b>	15,943		2,101	
Cash at bank and in hand		7,464		15,281	
		<u>38,855</u>		<u>23,825</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(26,617 )		(42,687 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			12,238		(18,862 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>243,816</u>		<u>207,930</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	(118,949 )		(128,865 )	
		<u></u>		<u></u>	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>8</b>	(15,984 )		(7,483 )	
		<u></u>		<u></u>	
<b>NET ASSETS</b>			108,883		71,582
Income and Expenditure Account			<u>108,883</u>		<u>71,582</u>
<b>MEMBERS' FUNDS</b>			<u>108,883</u>		<u>71,582</u>

**Hot Bed Press  
Balance Sheet (continued)  
As at 31 January 2021**

---

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

-----

**Ms Jenifer Nuttall**

Director

**7th April 2021**

The notes on pages 3 to 6 form part of these financial statements.

**Hot Bed Press**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods, workshops and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Improvements	2% on cost (10% on cost for improvements)
Plant & Machinery	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

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

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Hot Bed Press**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2021**

**1.6. Government Grant**

Grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2021</b>	<b>2020</b>
Office and administration	4	4
	<u>4</u>	<u>4</u>

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold Improvements</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 February 2020	262,921	48,867	590	3,089	315,467
Additions	-	41,346	-	-	41,346
Disposals	-	(2,375 )	-	-	(2,375 )
As at 31 January 2021	<u>262,921</u>	<u>87,838</u>	<u>590</u>	<u>3,089</u>	<u>354,438</u>
<b>Depreciation</b>					
As at 1 February 2020	45,919	40,580	590	1,586	88,675
Provided during the period	19,892	16,001	-	667	36,560
Disposals	-	(2,375 )	-	-	(2,375 )
As at 31 January 2021	<u>65,811</u>	<u>54,206</u>	<u>590</u>	<u>2,253</u>	<u>122,860</u>
<b>Net Book Value</b>					
As at 31 January 2021	<u>197,110</u>	<u>33,632</u>	<u>-</u>	<u>836</u>	<u>231,578</u>
As at 1 February 2020	<u>217,002</u>	<u>8,287</u>	<u>-</u>	<u>1,503</u>	<u>226,792</u>

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials	15,448	6,443
	<u>15,448</u>	<u>6,443</u>

**Hot Bed Press**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2021**

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	13,763	2,101
Other debtors	2,180	-
	<u>15,943</u>	<u>2,101</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	692	561
Other taxes and social security	2,985	268
Other creditors	564	253
Accruals and deferred income	12,461	31,690
Capital grants	9,915	9,915
	<u>26,617</u>	<u>42,687</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	118,949	128,865
	<u>118,949</u>	<u>128,865</u>

**8. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred tax	15,984	7,483
	<u>15,984</u>	<u>7,483</u>

**9. Provisions for Liabilities**

	<b>Deferred Tax</b>
	<b>£</b>
As at 1 February 2020	7,483
Additions	8,501
Balance at 31 January 2021	<u>15,984</u>

**10. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**11. Ultimate Controlling Party**

The company is controlled by the volunteer Directors named on Page 1. The PSC is Mr. Sean Rourke.

**Hot Bed Press**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2021**

---

**12. General Information**

Hot Bed Press is a private company, limited by guarantee, incorporated in England & Wales, registered number 3704774 . The registered office is 1st Floor The Casket Works, Cow Lane, Salford, M5 4NB.

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.