

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**Handelsman Limited**

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for the Year Ended 31 March 2022**

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**Handelsman Limited**  
**Company Information**  
**for the Year Ended 31 March 2022**

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**DIRECTOR:** P Marshall

**SECRETARY:** Mrs C Marshall

**REGISTERED OFFICE:** Unit 7  
Elvington Industrial Estate  
Elvington  
York  
YO41 4AR

**REGISTERED NUMBER:** 04182992 (England and Wales)

**ACCOUNTANTS:** Harris Lacey and Swain  
Chartered Accountants  
Suite 1, The Riverside Building  
Livingstone Road  
Hessle,  
Hull  
HU13 0DZ

**Balance Sheet**  
**31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		200,000		200,000
Tangible assets	5		<u>42,028</u>		<u>26,957</u>
			242,028		226,957
<b>CURRENT ASSETS</b>					
Stocks		67,360		54,021	
Debtors	6	115,280		88,441	
Cash at bank and in hand		<u>50,386</u>		<u>54,319</u>	
		233,026		196,781	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>124,838</u>		<u>110,086</u>	
<b>NET CURRENT ASSETS</b>			<u>108,188</u>		<u>86,695</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			350,216		313,652
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(32,480)		(1,162)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,507)</u>		<u>(5,122)</u>
<b>NET ASSETS</b>			<u>307,229</u>		<u>307,368</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>307,129</u>		<u>307,268</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>307,229</u>		<u>307,368</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 March 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 September 2022 and were signed by:

P Marshall - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

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**1. STATUTORY INFORMATION**

Handelsman Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill arose on the acquisition of the trade and assets of Marshall Arts on 1 April 2001. The directors have considered the valuation at 31 March 2012 and consider there has been no impairment in the value. Annual impairment reviews will be carried out.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	200,000
<b>NET BOOK VALUE</b>	
At 31 March 2022	200,000
At 31 March 2021	200,000

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	67,662	10,327	49,204	35,293	162,486
Additions	6,012	16,822	-	1,397	24,231
At 31 March 2022	<u>73,674</u>	<u>27,149</u>	<u>49,204</u>	<u>36,690</u>	<u>186,717</u>
<b>DEPRECIATION</b>					
At 1 April 2021	53,426	9,741	38,208	34,154	135,529
Charge for year	3,034	2,613	2,750	763	9,160
At 31 March 2022	<u>56,460</u>	<u>12,354</u>	<u>40,958</u>	<u>34,917</u>	<u>144,689</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>17,214</u>	<u>14,795</u>	<u>8,246</u>	<u>1,773</u>	<u>42,028</u>
At 31 March 2021	<u>14,236</u>	<u>586</u>	<u>10,996</u>	<u>1,139</u>	<u>26,957</u>

## 6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	112,019	72,130
Other debtors	<u>3,261</u>	<u>2,815</u>
	<u>115,280</u>	<u>74,945</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>13,496</u>
Aggregate amounts	<u>115,280</u>	<u>88,441</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,020	50,000
Hire purchase contracts	1,162	4,540
Trade creditors	62,274	30,865
Taxation and social security	38,263	17,250
Other creditors	<u>13,119</u>	<u>7,431</u>
	<u>124,838</u>	<u>110,086</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	32,480	-
Hire purchase contracts	-	1,162
	<u>32,480</u>	<u>1,162</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is 6PM Holdings Limited.

The directors regard the ultimate controlling party as 6PM Holdings Limited, which owns 100% of the share capital. Paul Marshall is the sole director and sole shareholder of 6PM Holdings Limited.

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.