Company Registration No. 04762807 (England and Wales)

A & H HARGREAVES (ROSSENDALE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

PAGES FOR FILING WITH REGISTRAR

A & H HARGREAVES (ROSSENDALE) LIMITED

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A & H HARGREAVES (ROSSENDALE) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Intangible assets	**3**		3,500		5,250
Tangible assets	**4**		62,458		59,047
			65,958		64,297
Current assets					
Stocks		7,828		4,251	
Debtors	**5**	80,204		171,082	
Cash at bank and in hand		49,761		47,725	
		137,793		223,058	
Creditors: amounts falling due within one year	**6**	(42,004)		(63,909)	
Net current assets			95,789		159,149
Total assets less current liabilities			161,747		223,446
Creditors: amounts falling due after more than one year	**7**		(43,333)		-
Provisions for liabilities			(11,867)		(11,219)
Net assets			106,547		212,227
Capital and reserves					
Called up share capital	**8**		2		2
Profit and loss reserves			106,545		212,225
Total equity			106,547		212,227

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A & H HARGREAVES (ROSSENDALE) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

The financial statements were approved by the board of directors and authorised for issue on 15 February 2022 and are signed on its behalf by:

P G Melling	D A Melling
Director	**Director**

Company Registration No. 04762807

1 Accounting policies

Company information

A & H Hargreaves (Rossendale) Limited is a private company limited by shares incorporated in England and Wales . The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

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.

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 directors are not aware of any material uncertainties affecting the company, and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result, the directors have continued to adopt the going concern basis in preparing the financial statements.

Whilst the directors have adopted the going concern basis set out above, the impact of the worldwide coronavirus pandemic, Covid - 19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

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.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years.

1.5 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	10% reducing balance
Motor vehicles	25% reducing balance

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.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1 Accounting policies **(Continued)**

1.7 Cash at bank and in hand

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.

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 balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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, 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.

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.

1.10 Taxation

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

Current tax

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

1 Accounting policies **(Continued)**

Deferred tax

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.

1.11 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.

1.12 Retirement benefits

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

1.13 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	5

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 July 2020 and 30 June 2021	35,000
Amortisation and impairment	
At 1 July 2020	29,750
Amortisation charged for the year	1,750
At 30 June 2021	31,500
Carrying amount	
At 30 June 2021	3,500
At 30 June 2020	5,250

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2020	155,364
Additions	12,580
At 30 June 2021	167,944
Depreciation and impairment	
At 1 July 2020	96,317
Depreciation charged in the year	9,169
At 30 June 2021	105,486
Carrying amount	
At 30 June 2021	62,458
At 30 June 2020	59,047

5 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	51,734	72,689
Other debtors	28,470	98,393
	80,204	171,082

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	6,667	-
Trade creditors	19,116	30,790
Taxation and social security	10,971	28,994
Other creditors	5,250	4,125
	42,004	63,909

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	43,333	-

8 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2