

Registered number  
04933881

Hambleside Merchandise Ltd

Filleted Accounts

31 December 2020

**Hambleside Merchandise Ltd****Registered number:** 04933881**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	2,924	6,224
Tangible assets	5	62,681	50,574
		<u>65,605</u>	<u>56,798</u>
<b>Current assets</b>			
Stocks		9,707	7,018
Debtors	6	102,174	136,155
Cash at bank and in hand		105,065	43,172
		<u>216,946</u>	<u>186,345</u>
<b>Creditors: amounts falling due within one year</b>	7	(134,402)	(205,388)
<b>Net current assets/(liabilities)</b>		<u>82,544</u>	<u>(19,043)</u>
<b>Total assets less current liabilities</b>		<u>148,149</u>	<u>37,755</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(250,000)	-
<b>Provisions for liabilities</b>		-	(9,609)
<b>Net (liabilities)/assets</b>		<u>(101,851)</u>	<u>28,146</u>
<b>Capital and reserves</b>			
Called up share capital		15,000	15,000
Profit and loss account		(116,851)	13,146
<b>Shareholders' funds</b>		<u>(101,851)</u>	<u>28,146</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs S L Munday

Director

Approved by the board on 11 June 2021



**Hambleside Merchandise Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Amortisation is provided at rates calculated to write off the cost, of each asset evenly over its expected useful life, as follows:

Amortisation of trademark	5 years straight line basis.
Amortisation of goodwill	10 years straight line basis.

***Goodwill***

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is held in the currency of the acquired entity and revalued at the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed 10 years if a reliable estimate cannot be made.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
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***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Exceptional items	2020	2019
		£	£
	Redundancy payments	27,876	
		<u>27,876</u>	<u>-</u>

3	Employees	2020	2019
		Number	Number

Average number of persons employed by the company	8	10
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#### 4 Intangible fixed assets

		Trade Mark	£ Total
<b>Cost</b>	<b>Goodwill</b>		
At 1 January 2020	28,000	2,500	30,500
At 31 December 2020	28,000	2,500	30,500
<b>Amortisation</b>			
At 1 January 2020	23,776	500	24,276
Provided during the year	2,800	500	3,300
At 31 December 2020	26,576	1,000	27,576
<b>Net book value</b>			
At 31 December 2020	1,424	1,500	2,924
At 31 December 2019	4,224	2,000	6,224

#### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2020	87,787
Additions	30,815
Disposals	(30,690)
At 31 December 2020	87,912
<b>Depreciation</b>	
At 1 January 2020	37,213
Charge for the year	13,812
On disposals	(25,794)
At 31 December 2020	25,231
<b>Net book value</b>	
At 31 December 2020	62,681
At 31 December 2019	50,574

#### 6 Debtors

	2020 £	2019 £
Trade debtors	65,205	113,344
Other debtors	36,969	22,811
	102,174	136,155

#### 7 Creditors: amounts falling due within one year

2020	2019
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	£	£
Trade creditors	74,109	40,069
Taxation and social security costs	23,942	20,787
Other creditors	36,351	144,532
	<u>134,402</u>	<u>205,388</u>

<b>8 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Bank loans	<u>250,000</u>	<u>-</u>

#### 9 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Ms J L Scott				
Current account	(3)	13,908	-	13,905
Mrs S L Munday				
Current account	(29)	12,636	-	12,607
	<u>(32)</u>	<u>26,544</u>	<u>-</u>	<u>26,512</u>

#### # Related party transactions

Included within other debtors is the amount of £15,000 owed to Merch Bubble Ltd. Merch Bubble Ltd is the parent company of Hambleside Merchandise Limited. This amount is undated, unsecured, interest free and repayable on demand.

Included within other creditors is the amount of £26,512 owed by the directors as at the year end (2019 £32 owed to the directors at the year end). This amount is undated, unsecured and repayable upon demand.

#### # Controlling party

Merch Bubble Ltd is the parent company of Hambleside Merchandise Limited, with 100% share holding. It is a company registered in England and Wales. Company number 11794779. The directors of Hambleside Merchandise Limited are also the directors of Merch Bubble Ltd.

#### # Grant Disclosure Note

During the year, the company received grants of £83,745. The accountancy policy adopted is the accrual model. These grants relate to Covid-19 support from the government.

#### # Other information

Hambleside Merchandise Ltd is a private company limited by shares and incorporated in England. Its registered office is:

3 Lancer House

Hussar Court  
Waterlooville  
Hants  
PO7 7SE

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