

REGISTERED NUMBER: 05120999 (England and Wales)

RUSSELL-HUTTON LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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FOR THE YEAR ENDED 30 JUNE 2023

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RUSSELL-HUTTON LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTOR: M J Hutton

SECRETARY: Ms S Mcdonagh

REGISTERED OFFICE: 993 Ecclesall Road
Sheffield
S11 8TN

REGISTERED NUMBER: 05120999 (England and Wales)

ACCOUNTANTS: Duncan Chartered Accountants
5 Cherrytree
Union Road
Sheffield
South Yorkshire
S11 9EF

**BALANCE SHEET
30 JUNE 2023**

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		139,321		100,073
CURRENT ASSETS					
Stocks		73,030		31,043	
Debtors	5	169,602		86,930	
Cash at bank and in hand		<u>194,568</u>		<u>296,675</u>	
		437,200		414,648	
CREDITORS					
Amounts falling due within one year	6	<u>195,875</u>		<u>118,767</u>	
NET CURRENT ASSETS			<u>241,325</u>		<u>295,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,646		395,954
CREDITORS					
Amounts falling due after more than one year	7		(100,595)		(39,517)
PROVISIONS FOR LIABILITIES			<u>(13,906)</u>		<u>(19,014)</u>
NET ASSETS			<u>266,145</u>		<u>337,423</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>266,045</u>		<u>337,323</u>
			<u>266,145</u>		<u>337,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
30 JUNE 2023

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 25 March 2024 and were signed by:

M J Hutton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Russell-Hutton Ltd 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.

Tangible fixed assets

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

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 30 JUNE 2023

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 10 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2022	10,257	142,269	30,394	15,200	198,120
Additions	-	2,746	-	82,941	85,687
At 30 June 2023	<u>10,257</u>	<u>145,015</u>	<u>30,394</u>	<u>98,141</u>	<u>283,807</u>
DEPRECIATION					
At 1 July 2022	9,391	61,029	13,942	13,685	98,047
Charge for year	216	20,996	4,113	21,114	46,439
At 30 June 2023	<u>9,607</u>	<u>82,025</u>	<u>18,055</u>	<u>34,799</u>	<u>144,486</u>
NET BOOK VALUE					
At 30 June 2023	<u>650</u>	<u>62,990</u>	<u>12,339</u>	<u>63,342</u>	<u>139,321</u>
At 30 June 2022	<u>866</u>	<u>81,240</u>	<u>16,452</u>	<u>1,515</u>	<u>100,073</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade debtors	158,860	84,004
Other debtors	10,742	2,926
	<u>169,602</u>	<u>86,930</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts	5,285	5,000
Other loans	1,017	-
Trade creditors	67,485	61,850
Taxation and social security	8,825	17,659
VAT	12,709	15,677
Other creditors	1,162	990
Directors' current accounts	344	-
Accruals and deferred income	92,224	-
Accrued expenses	6,824	17,591
	<u>195,875</u>	<u>118,767</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans - 1-2 years	34,120	39,517
Other loans - 1-2 years	66,475	-
	<u>100,595</u>	<u>39,517</u>

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.