

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**  
**FOR**  
**DISCOUNT HUNTERS LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2021**

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**DISCOUNT HUNTERS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**DIRECTOR:** D Hunter

**SECRETARY:** Mrs E E Hunter

**REGISTERED OFFICE:** 351-353 Hedon Road  
Hull  
East Yorkshire  
HU9 1RD

**REGISTERED NUMBER:** 06402415 (England and Wales)

**ACCOUNTANTS:** Cheetham Allen  
Chartered Accountants  
17 Wright Street  
Hull  
East Yorkshire  
HU2 8HU

**DISCOUNT HUNTERS LIMITED (REGISTERED NUMBER: 06402415)**

**BALANCE SHEET**  
**31ST MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>34,325</u>		<u>17,987</u>
			34,325		17,987
<b>CURRENT ASSETS</b>					
Stocks		142,768		172,974	
Cash at bank		<u>817,179</u>		<u>356,439</u>	
		959,947		529,413	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>268,473</u>		<u>166,457</u>	
<b>NET CURRENT ASSETS</b>			<u>691,474</u>		<u>362,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			725,799		380,943
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>6,428</u>		<u>1,540</u>
<b>NET ASSETS</b>			<u>719,371</u>		<u>379,403</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		10,000		10,000
Retained earnings	9		<u>709,371</u>		<u>369,403</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>719,371</u>		<u>379,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.

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 2nd August 2021 and were signed by:

D Hunter - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**1. STATUTORY INFORMATION**

Discount Hunters 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 represents the cash sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008 has been amortised evenly over its estimated useful life in ten years.

**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.

Expenditure on leasehold property	- Straight line over 10 years
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 15) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st April 2020	
and 31st March 2021	<u>300,000</u>
<b>AMORTISATION</b>	
At 1st April 2020	
and 31st March 2021	<u>300,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>-</u>
At 31st March 2020	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Expenditure on leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2020	142,262	33,748	11,100	187,110
Additions	-	460	36,599	37,059
Disposals	-	-	(1,500)	(1,500)
At 31st March 2021	<u>142,262</u>	<u>34,208</u>	<u>46,199</u>	<u>222,669</u>
<b>DEPRECIATION</b>				
At 1st April 2020	133,030	29,091	7,002	169,123
Charge for year	9,232	1,279	10,170	20,681
Eliminated on disposal	-	-	(1,460)	(1,460)
At 31st March 2021	<u>142,262</u>	<u>30,370</u>	<u>15,712</u>	<u>188,344</u>
<b>NET BOOK VALUE</b>				
At 31st March 2021	<u>-</u>	<u>3,838</u>	<u>30,487</u>	<u>34,325</u>
At 31st March 2020	<u>9,232</u>	<u>4,657</u>	<u>4,098</u>	<u>17,987</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	68,023	54,548
Corporation tax	95,673	30,174
Social security and other taxes	52,694	23,585
Directors' current accounts	24,428	19,745
Accruals and deferred income	<u>27,655</u>	<u>38,405</u>
	<u>268,473</u>	<u>166,457</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**7. PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>6,428</u>	<u>1,540</u>
		Deferred tax
		£
Balance at 1st April 2020		1,540
Accelerated capital allowances		<u>4,888</u>
Balance at 31st March 2021		<u>6,428</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**9. RESERVES**

	Retained earnings
	£
At 1st April 2020	369,403
Profit for the year	419,968
Dividends	<u>(80,000)</u>
At 31st March 2021	<u>709,371</u>

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Hunter.

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.