

STEPHEN HATTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

Company Registration Number: 06509731

STEPHEN HATTON LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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STEPHEN HATTON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTOR

S Hatton

SECRETARY

M Hatton

REGISTERED OFFICE

4 Witan Way

Witney

Oxon

OX28 6FF

COMPANY REGISTRATION NUMBER

06509731 England and Wales

STEPHEN HATTON LIMITED**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	18	73
CURRENT ASSETS			
Debtors	7	89,138	45,152
Cash at bank and in hand		20,799	5,741
		<u>109,937</u>	<u>50,893</u>
CREDITORS: Amounts falling due within one year	8	53,826	30,120
NET CURRENT ASSETS		<u>56,111</u>	<u>20,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>56,129</u>	<u>20,846</u>
CREDITORS: Amounts falling due after more than one year	9	9,000	13,000
Provisions for liabilities and charges		<u>3</u>	<u>14</u>
NET ASSETS		<u><u>47,126</u></u>	<u><u>7,832</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Distributable profit and loss account		<u>47,125</u>	<u>7,831</u>
SHAREHOLDER'S FUNDS		<u><u>47,126</u></u>	<u><u>7,832</u></u>

STEPHEN HATTON LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board

S Hatton

Director

Date approved by the board: 15 August 2023

STEPHEN HATTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 GENERAL INFORMATION

Stephen Hatton Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

4 Witan Way

Witney

Oxon

OX28 6FF

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Revenue recognition

Turnover is measured at the fair value of consideration received or receivable. It is recognised in respect of insulation engineering services as soon as there is a right to consideration and is determined by reference to the value of the work performed. Turnover is stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

Grant Income

Grant income has been recognised under the accrual model, where income is recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Intangible fixed assets

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. At acquisition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses.

Goodwill amortisation is charged on a straight line basis so as to write off the cost of the asset, less its residual value assumed to be zero, over its useful economic life, which is estimated to be (10) years.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new expectations.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rate so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Computer equipment Straight line basis at 33% per annum

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Loans receivable are measured initially at fair value, net of transaction costs, and subsequently at amortised cost, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. 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 taxable profits.

Deferred tax is measured using 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.

Current and deferred tax assets and liabilities are not discounted.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the director in preparing these financial statements.

4 EMPLOYEES

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

	2023	2022
Average number of employees	3	3

STEPHEN HATTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 April 2022	36,000
At 31 March 2023	36,000
Accumulated amortisation	
At 1 April 2022	36,000
At 31 March 2023	36,000
Net book value	
At 1 April 2022	-
At 31 March 2023	-

Goodwill relates to the acquisition of a business, which was purchased on 20 February 2008. The goodwill was amortised over its useful economic life, estimated to be 10 years.

6 TANGIBLE ASSETS

	Computer equipment £	Total £
Cost		
At 1 April 2022	678	678
Additions	-	-
At 31 March 2023	678	678
Accumulated depreciation and impairments		
At 1 April 2022	605	605
Charge for year	55	55
At 31 March 2023	660	660
Net book value		
At 1 April 2022	73	73
At 31 March 2023	18	18

STEPHEN HATTON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7 DEBTORS

	2023	2022
	£	£
Trade debtors	55,518	17,480
Prepayments and accrued income	12	11
Other debtors	33,608	27,661
	<u>89,138</u>	<u>45,152</u>

8 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	4,000	4,000
Trade creditors	32,032	19,543
Taxation and social security	14,353	3,134
Accruals and deferred income	3,441	3,443
	<u>53,826</u>	<u>30,120</u>

9 CREDITORS: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	9,000	13,000
	<u>9,000</u>	<u>13,000</u>

10 DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following director's advances, credits and guarantees took place during the year

	Balance at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off or waived	Balance at 31 March 2023
	£	£	£	£	£
S Hatton	<u>17,316</u>	<u>25,507</u>	<u>21,540</u>	<u>-</u>	<u>21,283</u>

Interest has been charged on this advance at the Beneficial Loan Arrangement Official Rate as prescribed by HM Revenue and Customs. The advance is repayable on demand.

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.