

DAVID HODGES LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

DAVID HODGES LIMITED

CONTENTS

	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 7

DAVID HODGES LIMITED
REGISTERED NUMBER:06623112

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	6,308	6,355
		<u>6,308</u>	<u>6,355</u>
Current assets			
Debtors: amounts falling due within one year	5	9,639	3,336
Cash at bank and in hand		94,753	87,015
		<u>104,392</u>	<u>90,351</u>
Creditors: amounts falling due within one year	6	(41,936)	(50,813)
Net current assets		<u>62,456</u>	<u>39,538</u>
Total assets less current liabilities		<u>68,764</u>	<u>45,893</u>
Creditors: amounts falling due after more than one year	7	(9,019)	(12,999)
Net assets		<u><u>59,745</u></u>	<u><u>32,894</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		59,645	32,794
		<u><u>59,745</u></u>	<u><u>32,894</u></u>

DAVID HODGES LIMITED
REGISTERED NUMBER:06623112

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D M Hodges
Director

Date: 13 March 2024

The notes on pages 3 to 7 form part of these financial statements.

DAVID HODGES LIMITED

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

1. General information

David Hodges Limited is a limited liability company registered in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company was that of sculpturing services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied and expenses recharged during the year, exclusive of Value Added Tax and trade discounts.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

DAVID HODGES LIMITED

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

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	Reducing balance method
Office equipment	-	25%	Reducing balance method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

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

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

2.9 Creditors

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

2.10 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

DAVID HODGES LIMITED

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

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 1).

4. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 July 2022	7,316	14,717	22,033
Additions	-	2,056	2,056
At 30 June 2023	7,316	16,773	24,089
Depreciation			
At 1 July 2022	6,364	9,314	15,678
Charge for the year on owned assets	238	1,865	2,103
At 30 June 2023	6,602	11,179	17,781
Net book value			
At 30 June 2023	714	5,594	6,308
At 30 June 2022	952	5,403	6,355

5. Debtors

	2023 £	2022 £
Trade debtors	9,639	3,336
	9,639	3,336

DAVID HODGES LIMITED

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

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	3,980	3,882
Other taxation and social security	34,120	28,082
Other creditors	1,226	16,539
Accruals and deferred income	2,610	2,310
	<u>41,936</u>	<u>50,813</u>

7. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	9,019	12,999
	<u>9,019</u>	<u>12,999</u>

8. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	3,980	3,882
Amounts falling due 1-2 years		
Bank loans	4,080	3,980
Amounts falling due 2-5 years		
Bank loans	4,938	9,019
	<u>12,998</u>	<u>16,881</u>

DAVID HODGES LIMITED

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

9. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</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.