

**DAVE HOBBS LTD**  
**Unaudited Financial Statements**  
**For the financial year ended 28 September 2022**  
**Pages for filing with the registrar**

**DAVE HOBBS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 28 September 2022**

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**DAVE HOBBS LTD**  
**COMPANY INFORMATION**  
**For the financial year ended 28 September 2022**

**DIRECTORS**

D Hobbs  
T Lac

**REGISTERED OFFICE**

35 Ballards Lane  
London  
N3 1XW  
United Kingdom

**COMPANY NUMBER**

07760956 (England and Wales)

**CHARTERED ACCOUNTANTS**

Berg Kaprow Lewis LLP  
35 Ballards Lane  
London  
N3 1XW

**DAVE HOBBS LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 28 September 2022**

	Note	28.09.2022	28.09.2021
		£	£
<b>Fixed assets</b>			
Tangible assets	3	297	1,226
		<b>297</b>	<b>1,226</b>
<b>Current assets</b>			
Debtors	4	1,920	0
Cash at bank and in hand	5	11,569	196
		<b>13,489</b>	<b>196</b>
Creditors: amounts falling due within one year	6	( 40,933 )	( 34,214 )
<b>Net current liabilities</b>		<b>(27,444)</b>	<b>(34,018)</b>
<b>Total assets less current liabilities</b>		<b>(27,147)</b>	<b>(32,792)</b>
<b>Net liabilities</b>		<b>( 27,147 )</b>	<b>( 32,792 )</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Profit and loss account		( 27,247 )	( 32,892 )
<b>Total shareholders' deficit</b>		<b>( 27,147 )</b>	<b>( 32,792 )</b>

For the financial year ending 28 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Dave Hobbs Ltd (registered number: 07760956) were approved and authorised for issue by the Board of Directors. They were signed on its behalf by:

D Hobbs  
Director

24 February 2023

**DAVE HOBBS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 28 September 2022**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

### **General information and basis of accounting**

Dave Hobbs Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 35 Ballards Lane, London, N3 1XW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Going concern**

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	4 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

### **Financial instruments**

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, [loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.]

**DAVE HOBBS LTD**  
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*Financial assets*

Basic financial assets, including trade and other debtors, and [amounts due from related companies], are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings/Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

*Financial liabilities*

Basic financial liabilities, including trade [and other] creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**2. Employees**

	<b>Year ended 28.09.2022</b>	<b>Period from 30.09.2020 to 28.09.2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	2	2

**DAVE HOBBS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**3. Tangible assets**

	Plant and machinery etc.	Total
	£	£
<b>Cost</b>		
At 29 September 2021	30,980	30,980
<b>At 28 September 2022</b>	<b>30,980</b>	<b>30,980</b>
<b>Accumulated depreciation</b>		
At 29 September 2021	29,754	29,754
Charge for the financial year	929	929
<b>At 28 September 2022</b>	<b>30,683</b>	<b>30,683</b>
<b>Net book value</b>		
<b>At 28 September 2022</b>	<b>297</b>	<b>297</b>
At 28 September 2021	1,226	1,226

**4. Debtors**

	28.09.2022	28.09.2021
	£	£
Trade debtors	1,920	0

**5. Cash and cash equivalents**

	28.09.2022	28.09.2021
	£	£
Cash at bank and in hand	11,569	196

**6. Creditors: amounts falling due within one year**

	28.09.2022	28.09.2021
	£	£
Other taxation and social security	871	0
Other creditors	40,062	34,214
	<b>40,933</b>	<b>34,214</b>

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.