

Gareth Hughes Design Ltd

Registered Number
08184014
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 August 2021

Gareth Hughes Design Ltd
Company Information
for the year from 1 September 2020 to 31 August 2021

Directors	Hughes, Gareth Emyr
Registered Address	107 North Street Martock TA12 6EJ
Registered Number	08184014 (England and Wales)

Gareth Hughes Design Ltd

Balance Sheet as at 31 August 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	5		480		1,178
			<u>480</u>		<u>1,178</u>
Current assets					
Debtors	6	12,888		10,216	
Cash at bank and on hand		3,140		4,938	
		<u>16,028</u>		<u>15,154</u>	
Creditors amounts falling due within one year	7	(15,834)		(13,013)	
		<u></u>		<u></u>	
Net current assets (liabilities)			194		2,141
Total assets less current liabilities			<u>674</u>		<u>3,319</u>
Provisions for liabilities			(91)		(224)
			<u></u>		<u></u>
Net assets			<u>583</u>		<u>3,095</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			483		2,995
			<u></u>		<u></u>
Shareholders' funds			<u>583</u>		<u>3,095</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 12 May 2022, and are signed on its behalf by:

Hughes, Gareth Emyr

Director

Registered Company No. 08184014

Gareth Hughes Design Ltd
Notes to the Financial Statements
for the year ended 31 August 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	4

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

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 future taxable profits. Deferred tax is measured using the 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	1	1

5. PROPERTY, PLANT AND EQUIPMENT

	Total
	£
Cost or valuation	
At 01 September 20	5,121
At 31 August 21	5,121
Depreciation and impairment	
At 01 September 20	3,944
Charge for year	697
At 31 August 21	4,641
Net book value	
At 31 August 21	480
At 31 August 20	1,178

6. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	297	1,796
Other debtors	12,591	8,420
Total	<u>12,888</u>	<u>10,216</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

7. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	14,962	12,194
Accrued liabilities and deferred income	872	819
Total	<u>15,834</u>	<u>13,013</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.