

Company registration number 08520600 (England and Wales)

HARDWICK CLIMATE BUSINESS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
PAGES FOR FILING WITH REGISTRAR

HARDWICK CLIMATE BUSINESS LIMITED

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HARDWICK CLIMATE BUSINESS LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		7,097		437
Investments	4		4,570,992		-
			<u>4,578,089</u>		<u>437</u>
Current assets					
Debtors	5	293,272		92,408	
Cash at bank and in hand		932,878		68,487	
		<u>1,226,150</u>		<u>160,895</u>	
Creditors: amounts falling due within one year	6	<u>(120,398)</u>		<u>(134,177)</u>	
Net current assets			<u>1,105,752</u>		<u>26,718</u>
Total assets less current liabilities			<u>5,683,841</u>		<u>27,155</u>
Creditors: amounts falling due after more than one year	7		-		(40,000)
Provisions for liabilities			<u>(1,774)</u>		<u>(83)</u>
Net assets/(liabilities)			<u><u>5,682,067</u></u>		<u><u>(12,928)</u></u>
Capital and reserves					
Called up share capital	8		2		1
Share premium account			6,754,892		-
Profit and loss reserves			<u>(1,072,827)</u>		<u>(12,929)</u>
Total equity			<u><u>5,682,067</u></u>		<u><u>(12,928)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

HARDWICK CLIMATE BUSINESS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2022

The financial statements were approved and signed by the director and authorised for issue on 28 February 2023

Mr P Hardwick
Director

Company Registration No. 08520600

HARDWICK CLIMATE BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Company information

Hardwick Climate Business Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Hermitage Road, St Johns, Woking, Surrey, GU21 8TB.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the consultancy fees for the services provided in accordance with the agreements.

Turnover is recognised at the fair value of the consideration received or receivable for services provided and on a time basis based on the completion stage in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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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.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

HARDWICK CLIMATE BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

HARDWICK CLIMATE BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2022 Number	2021 Number
Total	2	2
	<u> </u>	<u> </u>

HARDWICK CLIMATE BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2021	1,620
Additions	7,583
Disposals	(1,020)
At 31 May 2022	8,183
Depreciation and impairment	
At 1 June 2021	1,183
Depreciation charged in the year	923
Eliminated in respect of disposals	(1,020)
At 31 May 2022	1,086
Carrying amount	
At 31 May 2022	7,097
At 31 May 2021	437

4 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	4,570,992	-
Movements in fixed asset investments		
		Shares in joint ventures £
Cost or valuation		
At 1 June 2021		-
Additions		4,570,992
At 31 May 2022		4,570,992
Carrying amount		
At 31 May 2022		4,570,992
At 31 May 2021		-

HARDWICK CLIMATE BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

5	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Trade debtors	3,969	47,185
	Other debtors	118,630	45,223
		<u>122,599</u>	<u>92,408</u>
		2022	2021
		£	£
	Amounts falling due after more than one year:		
	Deferred tax asset	170,673	-
		<u>170,673</u>	<u>-</u>
	Total debtors	<u>293,272</u>	<u>92,408</u>
6	Creditors: amounts falling due within one year	2022	2021
		£	£
	Bank loans	-	10,000
	Trade creditors	21,358	4,350
	Taxation and social security	55,935	115,198
	Other creditors	43,105	4,629
		<u>120,398</u>	<u>134,177</u>
7	Creditors: amounts falling due after more than one year	2022	2021
		£	£
	Bank loans and overdrafts	-	40,000
		<u>-</u>	<u>40,000</u>
8	Called up share capital	2022	2021
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1,626 (2021: 1) Ordinary shares of 0.1p each	2	1
		<u>2</u>	<u>1</u>

HARDWICK CLIMATE BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

8 Called up share capital

(Continued)

2022	2021
£	£

Stock Split

On November 10, 2021, the Company completed a 1,000 for 1 stock split resulting in issuing of 1,000 ordinary shares with a nominal value of £0.001 per share, carrying full voting and equity rights.

Shares Issued

On November 11, 2021, the Company issued 185 ordinary shares with a nominal value of £0.001 per share, carrying full voting and equity rights.

On March 1, 2022, the Company issued 441 ordinary shares with a nominal value of £0.001 per share, carrying full voting and equity rights.

9 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Interest charged	Amounts repaid	Closing balance
		£	£	£	£
Directors loan	2.00	21,666	1,006	(22,672)	-
		<u>21,666</u>	<u>1,006</u>	<u>(22,672)</u>	<u>-</u>
		<u><u>21,666</u></u>	<u><u>1,006</u></u>	<u><u>(22,672)</u></u>	<u><u>-</u></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.