

**HITCOUNT LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

Richards Associates Limited  
North Lodge  
Hawkesyard  
Rugeley  
Staffordshire  
WS15 1PS

**Hitcount Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2023**

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**Hitcount Ltd**  
**Balance Sheet**  
**As At 31 January 2023**

Registered number: 08856266

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		8,728		11,635
			8,728		11,635
<b>CURRENT ASSETS</b>					
Debtors	5	3,008		1,357	
Cash at bank and in hand		1,698		18,557	
		4,706		19,914	
Creditors: Amounts Falling Due Within One Year	6	(13,019 )		(16,313 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(8,313 )		3,601
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			415		15,236
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(376 )		-
<b>NET ASSETS</b>			39		15,236
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and Loss Account			37		15,234
<b>SHAREHOLDERS' FUNDS</b>			39		15,236

**Hitcount Ltd**  
**Balance Sheet (continued)**  
**As At 31 January 2023**

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For the year ending 31 January 2023 the company was entitled to exemption from audit 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 directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr G Wood

Director

4 September 2023

The notes on pages 3 to 4 form part of these financial statements.

**Hitcount Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2023**

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**1. General Information**

Hitcount Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08856266 . The registered office is 20 Kensington Drive, Stafford, ST18 0WA.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors continue to adopt the going concern basis of accounting in preparing financial statements.

**2.3. Turnover**

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

**2.5. Financial Instruments**

The Company only enters into basic financial instrument 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, and loans to related parties.

**2.6. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Hitcount Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2022: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 February 2022	942	37,599	9,854	48,395
As at 31 January 2023	942	37,599	9,854	48,395
<b>Depreciation</b>				
As at 1 February 2022	689	30,908	5,163	36,760
Provided during the period	63	1,672	1,172	2,907
As at 31 January 2023	752	32,580	6,335	39,667
<b>Net Book Value</b>				
As at 31 January 2023	190	5,019	3,519	8,728
As at 1 February 2022	253	6,691	4,691	11,635

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,255	-
Prepayments and accrued income	167	904
VAT	403	270
Other taxes and social security	183	183
	<u>3,008</u>	<u>1,357</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
Corporation tax	1,495	1,495
Accruals and deferred income	874	1,536
Directors' loan accounts	10,650	13,281
	<u>13,019</u>	<u>16,313</u>

**7. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**8. Ultimate Controlling Party**

The company's ultimate controlling party is Mr G Wood and Miss M Kendrick by virtue of their ownership of 100% of the issued share capital in the company.

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.