

Unaudited Financial Statements for the Year Ended 30 June 2021

for

3rd Hour Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

3rd Hour Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:

A Douglas-Bell
Mrs S Douglas-Bell

REGISTERED OFFICE:

c/o King Hope
18 Scarborough Street
Hartlepool
TS24 7DA

REGISTERED NUMBER:

09452414 (England and Wales)

ACCOUNTANTS:

KING HOPE
CHARTERED ACCOUNTANTS
18 Scarborough Street
Hartlepool
TS24 7DA

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		322		430
CURRENT ASSETS					
Stocks		7,200		7,200	
Debtors	5	6,625		-	
Cash at bank		224		252	
		<u>14,049</u>		<u>7,452</u>	
CREDITORS					
Amounts falling due within one year	6	<u>10,290</u>		<u>8,057</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,759</u>		<u>(605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,081		(175)
CREDITORS					
Amounts falling due after more than one year	7		<u>4,000</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>81</u>		<u>(175)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>79</u>		<u>(177)</u>
SHAREHOLDERS' FUNDS			<u>81</u>		<u>(175)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

Balance Sheet - continued
30 June 2021

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2022 and were signed on its behalf by:

A Douglas-Bell - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

3rd Hour Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020 and 30 June 2021	<u>500</u>	<u>1,316</u>	<u>1,816</u>
DEPRECIATION			
At 1 July 2020	382	1,004	1,386
Charge for year	<u>30</u>	<u>78</u>	<u>108</u>
At 30 June 2021	<u>412</u>	<u>1,082</u>	<u>1,494</u>
NET BOOK VALUE			
At 30 June 2021	<u>88</u>	<u>234</u>	<u>322</u>
At 30 June 2020	<u>118</u>	<u>312</u>	<u>430</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Other debtors	<u>6,625</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	5,779	1,120
Taxation and social security	927	931
Other creditors	<u>3,584</u>	<u>6,006</u>
	<u>10,290</u>	<u>8,057</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21 £	30.6.20 £
Other creditors	<u>4,000</u>	<u>-</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2021 and 30 June 2020:

	30.6.21 £	30.6.20 £
A Douglas-Bell and Mrs S Douglas-Bell		
Balance outstanding at start of year	(1,445)	2,528
Amounts advanced	10,487	24,957
Amounts repaid	(3,239)	(28,930)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,803</u>	<u>(1,445)</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.