

**HOP AND FIZZ LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Hop and Fizz Ltd
Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Hop and Fizz Ltd
Balance Sheet
As at 31 March 2022

Registered number: 10052703

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		168,300		166,478
			168,300		166,478
CURRENT ASSETS					
Stocks	4	5,490		9,000	
Debtors	5	31		5,869	
Cash at bank and in hand		25,510		14,346	
		31,031		29,215	
Creditors: Amounts Falling Due Within One Year	6	(62,399)		(102,608)	
NET CURRENT ASSETS (LIABILITIES)			(31,368)		(73,393)
TOTAL ASSETS LESS CURRENT LIABILITIES			136,932		93,085
Creditors: Amounts Falling Due After More Than One Year	7		(60,112)		(75,006)
NET ASSETS			76,820		18,079
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			76,720		17,979
SHAREHOLDERS' FUNDS			76,820		18,079

Hop and Fizz Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 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

Mr Philip Cox

Director

17/08/2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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.

1.3. 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:

Leasehold	0%
Plant & Machinery	25%
Fixtures & Fittings	25%
Computer Equipment	25%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Hop and Fizz Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.5. 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 year 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 asset reflects 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 25 (2021: 23)

Hop and Fizz Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2021	131,648	24,299	29,604	787	186,338
Additions	7,515	2,717	1,300	-	11,532
As at 31 March 2022	139,163	27,016	30,904	787	197,870
Depreciation					
As at 1 April 2021	-	8,383	11,280	197	19,860
Provided during the period	-	4,657	4,905	148	9,710
As at 31 March 2022	-	13,040	16,185	345	29,570
Net Book Value					
As at 31 March 2022	139,163	13,976	14,719	442	168,300
As at 1 April 2021	131,648	15,916	18,324	590	166,478

4. Stocks

	2022	2021
	£	£
Stock - materials	5,490	9,000
	5,490	9,000

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	16	-
Other debtors	-	(1,564)
Deferred tax current asset	-	7,426
Directors' loan accounts	15	7
	31	5,869

Hop and Fizz Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	24,182	88,323
Corporation tax	3,949	-
Other taxes and social security	8,960	4,639
VAT	22,958	8,917
Other creditors	614	204
Other creditors (1)	1,211	-
Accruals and deferred income	525	525
	<u>62,399</u>	<u>102,608</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Other loans (Long term liabilities - creditors > 1 year)	60,112	75,006
	<u>60,112</u>	<u>75,006</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. General Information

Hop and Fizz Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10052703 . The registered office is 15 Market Street, Standish, Wigan, Lancashire, WN6 0HW.

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.