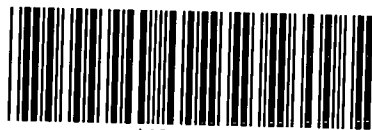


Unaudited Financial Statements for the Year Ended 30 April 2022

for

IHOOT Gifts Limited

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IHOOT Gifts Limited (Registered number: 11293410)

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for the Year Ended 30 April 2022

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IHOOT Gifts Limited

Company Information  
for the Year Ended 30 April 2022

**DIRECTORS:**

Ms J V Bryant  
J H J Close  
L W C Close  
Mrs R A McCarthy-Bryant

**REGISTERED OFFICE:**

Unit 11  
Wharfside Leisure Complex  
11 Lifford Lane  
Birmingham  
B30 3JH

**REGISTERED NUMBER:**

11293410 (England and Wales)

**ACCOUNTANTS:**

RJP Accountancy Limited  
Chartered Accountants  
31 Woodbury Road  
Halesowen  
West Midlands  
B62 9RH

IHOOT Gifts Limited (Registered number: 11293410)

Balance Sheet

30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,791		871
<b>CURRENT ASSETS</b>					
Stocks		56,359		55,542	
Debtors	5	1,073		822	
Cash at bank		139,179		107,839	
		196,611		164,203	
<b>CREDITORS</b>					
Amounts falling due within one year	6	70,230		77,231	
<b>NET CURRENT ASSETS</b>			126,381		86,972
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			131,172		87,843
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		26,671		34,600
<b>NET ASSETS</b>			104,501		53,243
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		6		5
Retained earnings			104,495		53,238
<b>SHAREHOLDERS' FUNDS</b>			104,501		53,243

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

IHOOT Gifts Limited (Registered number: 11293410)

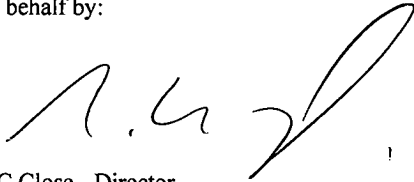
Balance Sheet - continued

30 April 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L. W. C. Close', with a large, stylized flourish at the end.

L W C Close - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

IHOOT Gifts 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.

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.

Computer equipment - 33% on cost

**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 Income Statement, 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 6 (2021 - 5).

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2021	-	1,832	1,832
Additions	4,716	-	4,716
At 30 April 2022	4,716	1,832	6,548
<b>DEPRECIATION</b>			
At 1 May 2021	-	961	961
Charge for year	184	612	796
At 30 April 2022	184	1,573	1,757
<b>NET BOOK VALUE</b>			
At 30 April 2022	4,532	259	4,791
At 30 April 2021	-	871	871

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.22	30.4.21
	£	£
Other debtors	1,073	822

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.22	30.4.21
	£	£
Bank loans and overdrafts	8,650	8,650
Trade creditors	21,904	35,303
Taxation and social security	35,314	27,230
Other creditors	4,362	6,048
	70,230	77,231

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

	30.4.22	30.4.21
	£	£
Bank loans	26,671	34,600

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.22	30.4.21
	£	£
Bank loans	<u>35,321</u>	<u>43,250</u>

The bank loan was taken out under the UK Government's Bounce Back Loan Scheme, which is 100% secured by the UK Government.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.4.22	30.4.21
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	4	4
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	-
			<u>6</u>	<u>5</u>

1 Ordinary B share of £1 was allotted and fully paid for cash at par during the year.