

Company registration number 12077305 (England and Wales)

THE HTC (HILLTOP CAFE) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
PAGES FOR FILING WITH REGISTRAR

THE HTC (HILLTOP CAFE) LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

THE HTC (HILLTOP CAFE) LTD

BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		60,000		70,000
Tangible assets	4		32,729		36,501
			<u>92,729</u>		<u>106,501</u>
Current assets					
Stocks		2,447		1,712	
Debtors	5	16,426		18,475	
Cash at bank and in hand		32,989		31,410	
		<u>51,862</u>		<u>51,597</u>	
Creditors: amounts falling due within one year	6	(101,260)		(104,561)	
Net current liabilities			<u>(49,398)</u>		<u>(52,964)</u>
Total assets less current liabilities			43,331		53,537
Creditors: amounts falling due after more than one year	7		(37,368)		(37,368)
Provisions for liabilities			<u>(3,312)</u>		<u>(4,879)</u>
Net assets			<u>2,651</u>		<u>11,290</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			2,649		11,288
Total equity			<u>2,651</u>		<u>11,290</u>

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

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

THE HTC (HILLTOP CAFE) LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

The financial statements were approved by the board of directors and authorised for issue on 28 April 2024 and are signed on its behalf by:

Mr M R Pelling
Director

Company registration number 12077305 (England and Wales)

THE HTC (HILLTOP CAFE) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Company information

The HTC (Hilltop Cafe) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Dyke Road Avenue, Brighton, East Sussex, BN1 5LF.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 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:

Leasehold land and buildings	7 years straight line
Plant and equipment	2-10 years straight line

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.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

THE HTC (HILLTOP CAFE) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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, loans from fellow group companies 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.

1.9 Taxation

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

THE HTC (HILLTOP CAFE) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

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.

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.

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.

1.11 Retirement benefits

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

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

	2023 Number	2022 Number
Total	10	10
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THE HTC (HILLTOP CAFE) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 August 2022 and 31 July 2023	100,000
Amortisation and impairment	
At 1 August 2022	30,000
Amortisation charged for the year	10,000
At 31 July 2023	40,000
Carrying amount	
At 31 July 2023	60,000
At 31 July 2022	70,000

4 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 August 2022	13,256	48,170	61,426
Additions	1,934	8,398	10,332
At 31 July 2023	15,190	56,568	71,758
Depreciation and impairment			
At 1 August 2022	2,897	22,028	24,925
Depreciation charged in the year	2,169	11,935	14,104
At 31 July 2023	5,066	33,963	39,029
Carrying amount			
At 31 July 2023	10,124	22,605	32,729
At 31 July 2022	10,359	26,142	36,501

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	10,539	12,670
Other debtors	5,887	5,805
	16,426	18,475

THE HTC (HILLTOP CAFE) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	18,186	-
Corporation tax	2,323	4,695
Other taxation and social security	22,079	20,834
Other creditors	58,672	79,032
	<u>101,260</u>	<u>104,561</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>37,368</u>	<u>37,368</u>

8 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for its trading premises. The lease duration is 7 years from the date of acquisition (August 2019).

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023 £	2022 £
<u>21,060</u>	<u>28,080</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.