

Company registration number: NI005175

EDWARD HODGETT LIMITED

Unaudited filleted financial statements

31 January 2022

EDWARD HODGETT LIMITED

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Report to the board of directors on the preparation of the

unaudited statutory financial statements of EDWARD HODGETT LIMITED

Year ended 31 January 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Edward Hodgett Limited for the year ended 31 January 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland , we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of Edward Hodgett Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Edward Hodgett Limited and state those matters that we have agreed to state to the board of directors of Edward Hodgett Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Edward Hodgett Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Edward Hodgett Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Edward Hodgett Limited. You consider that Edward Hodgett Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Edward Hodgett Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Shriver Price & Co.

Chartered Accountants

49 Downshire Road

Newry

Co. Down

BT34 1BA

23 June 2022

EDWARD HODGETT LIMITED**Statement of financial position****31 January 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	526,418		543,780	
		<u> </u>	526,418	<u> </u>	543,780
Current assets					
Debtors	6	312,099		327,518	
Cash at bank and in hand		233,076		319,936	
		<u> </u>		<u> </u>	
		545,175		647,454	
Creditors: amounts falling due within one year	7	(115,977)		(117,542)	
		<u> </u>		<u> </u>	
Net current assets			429,198		529,912
			<u> </u>		<u> </u>
Total assets less current liabilities			955,616		1,073,692
			<u> </u>		<u> </u>
Net assets			955,616		1,073,692
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			21,037		21,037
Profit and loss account			934,579		1,052,655
			<u> </u>		<u> </u>
Shareholders funds			955,616		1,073,692
			<u> </u>		<u> </u>

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 June 2022 , and are signed on behalf of the board by:

Mr A E Hodgett

Director

Company registration number: NI005175

EDWARD HODGETT LIMITED

Notes to the financial statements

Year ended 31 January 2022

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 4 Margaret Street, Newry, Co. Down, BT34 1DF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2 % straight line
Long leasehold property	-	4 % straight line
Fittings, fixtures and equipment	-	15 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 17 (2021: 17).

5. Tangible assets

	Total £
Cost	
At 1 February 2021	1,126,423
Additions	1,433
At 31 January 2022	1,127,856
Depreciation	
At 1 February 2021	582,643
Charge for the year	18,795
At 31 January 2022	601,438
Carrying amount	
At 31 January 2022	526,418
At 31 January 2021	543,780

6. Debtors

	2022 £	2021 £
Trade debtors	41,261	44,374
Other debtors	270,838	283,144
	312,099	327,518

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	28,029	16,904
Corporation tax	3,270	3,270
Social security and other taxes	47,368	54,316
Other creditors	37,310	43,052
	115,977	117,542

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.