

# Hakka House Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Hakka House Limited**

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# **Hakka House Limited**

## **Company Information**

**Director** Mr D Powell

**Registered office** 15 Den Close  
Beckenham  
Kent  
BR3 6RP

**Hakka House Limited**  
**(Registration number: 11251611)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	22,459	9,375
<b>Current assets</b>			
Debtors	<u>5</u>	26,284	1,072
Cash at bank and in hand		33,704	118,817
		59,988	119,889
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(38,209)	(84,014)
<b>Net current assets</b>		21,779	35,875
<b>Net assets</b>		44,238	45,250
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		44,138	45,150
<b>Total equity</b>		44,238	45,250

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 January 2021

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Mr D Powell  
Director

# **Hakka House Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 Den Close  
Beckenham  
Kent  
BR3 6RP

These financial statements were authorised for issue by the director on 26 January 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Hakka House Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% on reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Hakka House Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

# Hakka House Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	12,500	12,500
Additions	29,945	29,945
Disposals	(12,500)	(12,500)
At 31 March 2020	29,945	29,945
<b>Depreciation</b>		
At 1 April 2019	3,125	3,125
Charge for the year	7,486	7,486
Eliminated on disposal	(3,125)	(3,125)
At 31 March 2020	7,486	7,486
<b>Carrying amount</b>		
At 31 March 2020	22,459	22,459
At 31 March 2019	9,375	9,375

### 5 Debtors

	2020 £	2019 £
Trade debtors	2,352	965
Other debtors	23,932	107
	26,284	1,072

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	8	29,110	-
Trade creditors		2,049	11,959
Taxation and social security		4,945	30,083
Accruals and deferred income		1,650	1,650
Other creditors		455	40,322
		38,209	84,014



# Hakka House Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 7 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 8 Loans and borrowings

	2020	2019
	£	£
<b>Current loans and borrowings</b>		
Other borrowings	29,110	-

### 9 Dividends

	2020	2019
	£	£
Interim dividend of £280 (2019 - £Nil) per ordinary share	28,000	-

### 10 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	9,000	-

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.