

COMPANY REGISTRATION NUMBER: 06884551

Home Union Limited

Filleted Unaudited Abridged Financial Statements

28 February 2019

Home Union Limited

Abridged Statement of Financial Position

28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	146,575	146,575
Current assets			
Stocks		94,734	94,734
Debtors		317,485	348,022
Cash at bank and in hand		13	218
		-----	-----
		412,232	442,974
Creditors: amounts falling due within one year		598,073	625,687
		-----	-----
Net current liabilities		185,841	182,713
		-----	-----
Total assets less current liabilities		(39,266)	(36,138)
		-----	-----
Net liabilities		(39,266)	(36,138)
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(39,268)	(36,140)
		-----	-----
Shareholders deficit		(39,266)	(36,138)
		-----	-----

These abridged 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 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 28 February 2019 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 28 February 2019 in accordance with Section 444(2A) of the Companies Act 2006.

Home Union Limited

Abridged Statement of Financial Position *(continued)*

28 February 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 27 November 2019 , and are signed on behalf of the board by:

Mr DCP Tan

Director

Company registration number: 06884551

Home Union Limited

Notes to the Abridged Financial Statements

Year ended 28 February 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 441 Glossop Road,, Sheffield., S Yorkshire., S10 2PR.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment	-	50% straight line
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Impairment of fixed assets

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Tangible assets

	£
Cost	
At 1 March 2018 and 28 February 2019	147,325

Depreciation	
At 1 March 2018 and 28 February 2019	750

Carrying amount	
At 28 February 2019	146,575

At 28 February 2018	146,575

5. Financial instruments at fair value

	2019	2018
	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	558,807	589,549
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Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	598,073	625,687
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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.