

COMPANY REGISTRATION NUMBER: 13319337

Hamilton Pools Limited

Filleted Unaudited Financial Statements

31 March 2022

Hamilton Pools Limited

Statement of Financial Position

31 March 2022

		31 Mar 22
	Note	£
Fixed assets		
Tangible assets	5	28,694
Current assets		
Stocks		750
Debtors	6	41,653
Cash at bank and in hand		669

		43,072
Creditors: amounts falling due within one year	7	39,245

Net current assets		3,827

Total assets less current liabilities		32,521
Creditors: amounts falling due after more than one year	8	23,920
Provisions	9	5,452

Net assets		3,149

Capital and reserves		
Called up share capital	11	100
Profit and loss account	12	3,049

Shareholders funds		3,149

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 statement of income and retained earnings has not been delivered.

For the period ending 31 March 2022 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 financial statements for the period 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 financial statements .

Hamilton Pools Limited

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 16 December 2022
, and are signed on behalf of the board by:

Mr J H Hopkinson

Director

Company registration number: 13319337

Hamilton Pools Limited

Notes to the Financial Statements

Period from 7 April 2021 to 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3b Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG, England.

2. Statement of compliance

These 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 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.

Disclosure exemptions

The entity satisfies the criteria of being a small entity as defined in FRS102 and section 382 of the Companies Act 2006 and has taken advantage of the disclosure exemptions available under FRS102.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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:

Plant and machinery	-	25% straight line
Equipment	-	33% straight line

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 .

5. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 7 April 2021	—	—	—
Additions	19,535	—	19,535
Assets introduced on incorporation	36,847	928	37,775
	-----	----	-----
At 31 March 2022	56,382	928	57,310
	-----	----	-----
Depreciation			
At 7 April 2021	—	—	—
Charge for the period	9,773	309	10,082
Introduced on incorporation	18,135	399	18,534
	-----	----	-----
At 31 March 2022	27,908	708	28,616
	-----	----	-----
Carrying amount			
At 31 March 2022	28,474	220	28,694
	-----	----	-----

6. Debtors

	31 Mar 22
	£
Trade debtors	19,302
Prepayments and accrued income	22,351

	41,653

7. Creditors: amounts falling due within one year

	31 Mar 22
	£
Bank loans and overdrafts	4,200
Trade creditors	2,682
Accruals and deferred income	1,285
Corporation tax	5,069
Social security and other taxes	6,793
Obligations under finance leases and hire purchase contracts	11,569
Director loan accounts	3,832
Other creditors	3,815

	39,245

8. Creditors: amounts falling due after more than one year

	31 Mar 22
	£
Bank loans and overdrafts	13,814
Obligations under finance leases and hire purchase contracts	10,106

	23,920

9. Provisions

**Deferred tax
(note 10)**

	£
At 7 April 2021	—
Additions	5,452

At 31 March 2022	5,452

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	31 Mar 22
	£
Included in provisions (note 9)	5,452

The deferred tax account consists of the tax effect of timing differences in respect of:

	31 Mar 22
	£
Accelerated capital allowances	5,452

11. Called up share capital

Issued, called up and fully paid

	31 Mar 22	
	No.	£
Ordinary shares of £ 1 each	100	100

12. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

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.