

Hebden Tea Company Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2023

Paul Bloor
8 Brough Road
South Cave
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Hebden Tea Company Ltd

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Hebden Tea Company Ltd

Company Information

Director	G Ok
Registered office	21 The Shambles York North Yorkshire YO1 7LZ
Accountants	Paul Bloor 8 Brough Road South Cave Brough East Yorkshire HU15 2BX

Hebden Tea Company Ltd
(Registration number: 07611475)
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	84,564	82,926
Current assets			
Stocks	<u>5</u>	34,473	32,833
Debtors	<u>6</u>	16,817	31,155
Cash at bank and in hand		2,813	1,848
		<u>54,103</u>	<u>65,836</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(108,071)</u>	<u>(91,636)</u>
Net current liabilities		<u>(53,968)</u>	<u>(25,800)</u>
Total assets less current liabilities		30,596	57,126
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(31,998)</u>	<u>(41,626)</u>
Net (liabilities)/assets		<u><u>(1,402)</u></u>	<u><u>15,500</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Retained earnings		<u>(1,403)</u>	<u>15,499</u>
Shareholders' (deficit)/funds		<u><u>(1,402)</u></u>	<u><u>15,500</u></u>

For the financial year ending 30 April 2023 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 7 September 2023

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G Ok

Director

The notes on pages 3 to 8 form an integral part of these financial statements.

Hebden Tea Company Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

1 General information

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

The address of its registered office is:

21 The Shambles
York
North Yorkshire
YO1 7LZ
England

These financial statements were authorised for issue by the director on 7 September 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Tangible assets

Tangible assets are stated in the balance sheet 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.

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:

Asset class	Depreciation method and rate
Fixtures & Fittings	20% straight line basis
Equipment	25% straight line basis
Motor Vehicles	25% straight line basis

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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

Hebden Tea Company Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2022 - 19).

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2022	171,959	8,725	180,684
Additions	32,153	-	32,153
At 30 April 2023	204,112	8,725	212,837
Depreciation			
At 1 May 2022	89,033	8,725	97,758
Charge for the year	30,515	-	30,515
At 30 April 2023	119,548	8,725	128,273
Carrying amount			
At 30 April 2023	84,564	-	84,564
At 30 April 2022	82,926	-	82,926

5 Stocks

	2023 £	2022 £
Other inventories	34,473	32,833

6 Debtors

	2023 £	2022 £
Current		
Other debtors	16,817	31,155

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	9	100,147	85,052
Taxation and social security		7,316	6,584
Accruals and deferred income		608	-
		108,071	91,636

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>31,998</u>	<u>41,626</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>31,998</u>	<u>41,626</u>

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	<u>100,147</u>	<u>85,052</u>

10 Related party transactions

Hebden Tea Company Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Director's remuneration

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

	2023	2022
	£	£
Remuneration	9,100	9,500

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.