

REGISTERED NUMBER: 06505042 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 AUGUST 2021
FOR
HUDDERSFIELD HI-FI LIMITED**

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FOR THE YEAR ENDED 27 AUGUST 2021**

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HUDDERSFIELD HI-FI LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 27 AUGUST 2021**

DIRECTORS:

Mrs A Chadwick
H S Chadwick
R S Chadwick

SECRETARY:

Mrs A Chadwick

REGISTERED OFFICE:

2 Close Lea Avenue
Brighouse
HD6 3DE

REGISTERED NUMBER:

06505042 (England and Wales)

HUDDERSFIELD HI-FI LIMITED (REGISTERED NUMBER: 06505042)

**BALANCE SHEET
27 AUGUST 2021**

	Notes	27.8.21 £	27.8.20 £
CURRENT ASSETS			
Stocks		249,282	242,174
Debtors	5	20,761	14,387
Cash at bank		-	427
		270,043	256,988
CREDITORS			
Amounts falling due within one year	6	352,295	347,975
NET CURRENT LIABILITIES		(82,252)	(90,987)
TOTAL ASSETS LESS CURRENT LIABILITIES		(82,252)	(90,987)
CREDITORS			
Amounts falling due after more than one year	7	52,037	54,854
NET LIABILITIES		(134,289)	(145,841)
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		(134,389)	(145,941)
SHAREHOLDERS' FUNDS		(134,289)	(145,841)

The notes form part of these financial statements

BALANCE SHEET - continued
27 AUGUST 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 August 2022 and were signed on its behalf by:

Mrs A Chadwick - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 AUGUST 2021**

1. STATUTORY INFORMATION

Huddersfield Hi-Fi Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No judgements have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover from the sale of audio systems is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 AUGUST 2021**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have indicated a willingness to support the company financially for the foreseeable future.

As such, the directors are of the opinion that the company will be able to finance its operations and other obligations for a period of at least twelve months from the date of approval of the financial statements and are of the opinion that it is correct to prepare these financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 AUGUST 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 28 August 2020 and 27 August 2021	<u>39,139</u>	<u>10,312</u>	<u>49,451</u>
DEPRECIATION			
At 28 August 2020 and 27 August 2021	<u>39,139</u>	<u>10,312</u>	<u>49,451</u>
NET BOOK VALUE			
At 27 August 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 27 August 2020	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.8.21 £	27.8.20 £
Other debtors	<u>20,761</u>	<u>14,387</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.8.21 £	27.8.20 £
Bank loans and overdrafts	19,727	7,184
Trade creditors	58,876	115,892
Amounts owed to group undertakings	71,934	15,144
Social security and other taxes	22,671	9,681
VAT	26,254	28,067
Other creditors	-	29,873
Directors' current accounts	133,510	124,204
Accruals and deferred income	<u>19,323</u>	<u>17,930</u>
	<u>352,295</u>	<u>347,975</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 AUGUST 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	27.8.21	27.8.20
	£	£
Bank loans - 1-2 years	13,419	7,434
Bank loans - 2-5 years	20,049	21,756
Bank loans more 5 yr by instal	<u>18,569</u>	<u>25,664</u>
	<u>52,037</u>	<u>54,854</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>18,569</u>	<u>25,664</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	27.8.21	27.8.20
	£	£
Bank loans	<u>71,756</u>	<u>62,038</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	27.8.21	27.8.20
			£	£
38	A Ordinary	£1	38	38
37	B Ordinary	£1	37	37
10	C Ordinary	£1	10	10
5	D Ordinary	£1	5	5
10	E Ordinary	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

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.