

Unaudited Financial Statements

for the Year Ended

31 May 2023

for

Geoff Hill Limited

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for the Year Ended 31 May 2023

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Geoff Hill Limited

Company Information
for the Year Ended 31 May 2023

DIRECTORS:

K Hough
L Smart

REGISTERED OFFICE:

7 High Street
Amblecote
Stourbridge
West Midlands
DY8 4DE

REGISTERED NUMBER:

01812639 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
31 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		33,534		43,164
CURRENT ASSETS					
Stocks		201,755		162,178	
Debtors	5	13,633		23,558	
Cash at bank and in hand		<u>179,334</u>		<u>197,886</u>	
		394,722		383,622	
CREDITORS					
Amounts falling due within one year	6	<u>99,729</u>		<u>115,691</u>	
NET CURRENT ASSETS			<u>294,993</u>		<u>267,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			328,527		311,095
PROVISIONS FOR LIABILITIES			<u>6,375</u>		<u>8,200</u>
NET ASSETS			<u>322,152</u>		<u>302,895</u>
CAPITAL AND RESERVES					
Called up share capital			221,903		221,903
Retained earnings			<u>100,249</u>		<u>80,992</u>
SHAREHOLDERS' FUNDS			<u>322,152</u>		<u>302,895</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 11 August 2023 and were signed on its behalf by:

K Hough - Director

L Smart - Director

1. **STATUTORY INFORMATION**

Geoff Hill 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on reducing balance and 10% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2022 - 10) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2022	5,000	189,155	32,845	227,000
Additions	-	300	-	300
Disposals	-	-	(10,050)	(10,050)
At 31 May 2023	<u>5,000</u>	<u>189,455</u>	<u>22,795</u>	<u>217,250</u>
DEPRECIATION				
At 1 June 2022	5,000	168,344	10,492	183,836
Charge for year	-	2,167	3,647	5,814
Eliminated on disposal	-	-	(5,934)	(5,934)
At 31 May 2023	<u>5,000</u>	<u>170,511</u>	<u>8,205</u>	<u>183,716</u>
NET BOOK VALUE				
At 31 May 2023	<u>-</u>	<u>18,944</u>	<u>14,590</u>	<u>33,534</u>
At 31 May 2022	<u>-</u>	<u>20,811</u>	<u>22,353</u>	<u>43,164</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	6,741	16,830
Other debtors	<u>6,892</u>	<u>6,728</u>
	<u>13,633</u>	<u>23,558</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts	-	1,457
Trade creditors	69,576	81,800
Taxation and social security	27,738	30,019
Other creditors	<u>2,415</u>	<u>2,415</u>
	<u>99,729</u>	<u>115,691</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.