

Hoo Brook Limited

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

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Hoo Brook Limited

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Hoo Brook Limited

Company Information

Directors Mr M Beckett
Ms E Verwey

Company secretary Mr M Beckett

Registered office Unit C The Forecourt
12 Albion Street
Hanley
Stoke on Trent
Staffordshire
ST1 1QH

Accountants Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Hoo Brook Limited

(Registration number: 06581186)
Balance Sheet as at 30 April 2023

| | Note | 2023 £ | 2022 £ |
|--|----------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | | 6,000 | 7,500 |
| Tangible assets | <u>5</u> | <u>6,934</u> | <u>6,713</u> |
| | | <u>12,934</u> | <u>14,213</u> |
| Current assets | | | |
| Debtors | <u>6</u> | 60,621 | 61,040 |
| Cash at bank and in hand | | <u>20,426</u> | <u>20,480</u> |
| | | 81,047 | 81,520 |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(102,782)</u> | <u>(84,168)</u> |
| Net current liabilities | | <u>(21,735)</u> | <u>(2,648)</u> |
| Total assets less current liabilities | | (8,801) | 11,565 |
| Creditors: Amounts falling due after more than one year | <u>7</u> | (178,967) | (182,094) |
| Provisions for liabilities | | <u>2,990</u> | <u>-</u> |
| Net liabilities | | <u>(184,778)</u> | <u>(170,529)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>(184,878)</u> | <u>(170,629)</u> |
| Shareholders' deficit | | <u>(184,778)</u> | <u>(170,529)</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.

Directors' 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 directors acknowledge their 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 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 24 January 2024 and signed on its behalf by:

Hoo Brook Limited

(Registration number: 06581186)
Balance Sheet as at 30 April 2023

.....
Mr M Beckett
Company secretary and director

Hoo Brook Limited

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 and Wales.

The address of its registered office is:

Unit C The Forecourt
12 Albion Street
Hanley
Stoke on Trent
Staffordshire
ST1 1QH

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

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.

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:

Hoo Brook Limited

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

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 25% straight line basis |
| Office equipment | 25% straight line basis |

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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.

Hoo Brook Limited

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

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2022 - 11).

Hoo Brook Limited

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

4 Intangible assets

| | Goodwill £ | Total £ |
|--------------------------|---------------|------------|
| Cost or valuation | | |
| At 1 May 2022 | 15,000 | 15,000 |
| At 30 April 2023 | 15,000 | 15,000 |
| Amortisation | | |
| At 1 May 2022 | 7,500 | 7,500 |
| Charge for the year | 1,500 | 1,500 |
| At 30 April 2023 | 9,000 | 9,000 |
| Carrying amount | | |
| At 30 April 2023 | 6,000 | 6,000 |
| At 30 April 2022 | 7,500 | 7,500 |

Hoo Brook Limited

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

5 Tangible assets

| | Furniture, fittings and equipment £ | Motor vehicles £ | Office equipment £ | Total £ |
|--------------------------|--|---------------------|-----------------------|------------|
| Cost or valuation | | | | |
| At 1 May 2022 | 93,809 | 4,917 | 62,103 | 160,829 |
| Additions | - | - | 3,882 | 3,882 |
| At 30 April 2023 | 93,809 | 4,917 | 65,985 | 164,711 |
| Depreciation | | | | |
| At 1 May 2022 | 93,719 | 2,458 | 57,938 | 154,115 |
| Charge for the year | 90 | 1,230 | 2,342 | 3,662 |
| At 30 April 2023 | 93,809 | 3,688 | 60,280 | 157,777 |
| Carrying amount | | | | |
| At 30 April 2023 | - | 1,229 | 5,705 | 6,934 |
| At 30 April 2022 | 90 | 2,459 | 4,164 | 6,713 |

6 Debtors

| | 2023 £ | 2022 £ |
|---------------------|-----------|-----------|
| Other debtors | 17,707 | 14,026 |
| Prepayments | 10,164 | 14,264 |
| Deferred tax assets | 32,750 | 32,750 |
| | 60,621 | 61,040 |

Hoo Brook Limited

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

7 Creditors

| | 2023 £ | 2022 £ |
|------------------------------|----------------|---------------|
| Due within one year | | |
| Bank borrowings | 36,419 | 27,483 |
| Trade creditors | 14,976 | 19,229 |
| Taxation and social security | 28,203 | 16,730 |
| Other creditors | 13,184 | 10,726 |
| Directors' loan account | 10,000 | 10,000 |
| | <u>102,782</u> | <u>84,168</u> |

Amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|-------------------------|----------------|----------------|
| Bank borrowings | 130,818 | 113,732 |
| Directors' loan account | 48,149 | 68,362 |
| | <u>178,967</u> | <u>182,094</u> |

8 Going Concern

At the date of approving these financial statements, the directors consider that the company is a going concern because the level of turnover still remains consistent and there are sufficient cash resources to meet ongoing liabilities. The directors are willing to continue to support the company.

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.