

Unaudited Financial Statements for the Year Ended 31 December 2021

for

The Heaton Cooper Studio Ltd

A.F.McGhee & Co.
Chartered Accountants
1st Floor Offices,
54 Main Road
Windermere
Cumbria
LA23 1DX

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

The Heaton Cooper Studio Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

J.G. Heaton Cooper
Mrs O.M. Johnson
Mrs C.O.G Martin
Miss R. A. Heaton Cooper

SECRETARY:

Mrs O.M. Johnson

REGISTERED OFFICE:

Heaton Cooper Studio
Grasmere
Cumbria
LA22 9SX

REGISTERED NUMBER:

06662927 (England and Wales)

ACCOUNTANTS:

A.F.McGhee & Co.
Chartered Accountants
1st Floor Offices,
54 Main Road
Windermere
Cumbria
LA23 1DX

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	3		1,430		-
Tangible assets	4		<u>62,344</u>		<u>50,653</u>
			63,774		50,653
CURRENT ASSETS					
Stocks		171,414		174,408	
Debtors	5	13,999		9,360	
Cash at bank and in hand		<u>272,445</u>		<u>133,307</u>	
		457,858		317,075	
CREDITORS					
Amounts falling due within one year	6	<u>152,349</u>		<u>121,480</u>	
NET CURRENT ASSETS			<u>305,509</u>		<u>195,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			369,283		246,248
CREDITORS					
Amounts falling due after more than one year	7		<u>60,729</u>		<u>60,729</u>
NET ASSETS			<u>308,554</u>		<u>185,519</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>308,454</u>		<u>185,419</u>
SHAREHOLDERS' FUNDS			<u>308,554</u>		<u>185,519</u>

Balance Sheet - continued
31 December 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 20 September 2022 and were signed on its behalf by:

Miss R. A. Heaton Cooper - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **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.

The financial statements have been prepared on a going concern basis due to the ongoing financial support of the company directors, and the holding company.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website are being amortised evenly over their estimated useful life of nil years.

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 - 15% 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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2020 - 17) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2021	5,490
Additions	1,788
At 31 December 2021	7,278
AMORTISATION	
At 1 January 2021	5,490
Charge for year	358
At 31 December 2021	5,848
NET BOOK VALUE	
At 31 December 2021	1,430
At 31 December 2020	-

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	24,989	65,919	90,908
Additions	-	18,284	18,284
At 31 December 2021	24,989	84,203	109,192
DEPRECIATION			
At 1 January 2021	-	40,255	40,255
Charge for year	-	6,593	6,593
At 31 December 2021	-	46,848	46,848
NET BOOK VALUE			
At 31 December 2021	24,989	37,355	62,344
At 31 December 2020	24,989	25,664	50,653

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	11,435	7,420
Other debtors	2,564	1,940
	13,999	9,360

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	47,500	50,000
Trade creditors	31,232	17,578
Taxation and social security	51,975	34,528
Other creditors	21,642	19,374
	<u>152,349</u>	<u>121,480</u>

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

	31.12.21	31.12.20
	£	£
Amounts owed to group undertakings	<u>60,729</u>	<u>60,729</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	<u>47,500</u>	<u>50,000</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

There were no other transactions with the directors, other than those reflected through the directors' loan accounts, or those disclosed as related party transactions.

10. **ULTIMATE CONTROLLING PARTY**

All ordinary shares in the company are held by The Heaton Cooper Holding Company Limited (company number 0761600).

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.