

HS Homes Services Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2022

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

HS Homes Services Ltd

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HS Homes Services Ltd

Company Information

Director	Miss Olga Olesheva
Registered office	54 Kittlegairy View Peebles EH45 9LZ
Accountants	Deans Accountants And Business Advisors Ltd Chartered Accountants and Business Advisors 27 North Bridge Street Hawick Borders TD9 9BD

DEANS

Chartered Accountants

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of HS Homes Services Ltd for the Year Ended 31 July 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HS Homes Services Ltd for the year ended 31 July 2022 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/ethics/icas-code-of-ethics>.

This report is made solely to the Board of Directors of HS Homes Services Ltd, as a body, in accordance with the terms of our engagement letter dated 1 July 2015. Our work has been undertaken solely to prepare for your approval the accounts of HS Homes Services Ltd and state those matters that we have agreed to state to the Board of Directors of HS Homes Services Ltd, as a body, in this report in accordance with ICAS guidance (www.icas.com/accountsprep/guidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HS Homes Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HS Homes Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HS Homes Services Ltd. You consider that HS Homes Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of HS Homes Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

7 February 2023

HS Homes Services Ltd

(Registration number: SC601480)

Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	12,284	12,020
Current assets			
Cash at bank and in hand		4,155	4,731
Creditors: Amounts falling due within one year	<u>5</u>	<u>(4,648)</u>	<u>(1,983)</u>
Net current (liabilities)/assets		<u>(493)</u>	<u>2,748</u>
Total assets less current liabilities		11,791	14,768
Provisions for liabilities		<u>(2,334)</u>	<u>(2,284)</u>
Net assets		<u>9,457</u>	<u>12,484</u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Retained earnings		<u>9,456</u>	<u>12,483</u>
Shareholders' funds		<u>9,457</u>	<u>12,484</u>

For the financial year ending 31 July 2022 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 her 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 7 February 2023

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Miss Olga Olesheva

Director

HS Homes Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

1 General information

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

The address of its registered office is:
54 Kittlegairy View
Peebles
EH45 9LZ
Scotland

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

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

The company is not directly impacted by Brexit.

The company has suffered financially from the pandemic. Where appropriate, government support in the forms of grants and loans were used to mitigate the impact of lockdowns etc. The directors will continue to assess the impact of the pandemic and make decisions accordingly.

The accounts are presented in £GBP and are rounded to the nearest £1.

Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made included:

Useful economic lives of tangible assets – the annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, and the physical condition of the assets.

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.

Sales of Goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated

reliably.

HS Homes Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Tax

The tax expense for the period comprises deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Cleaning equipment	25% reducing balance
Plant and machinery	25% reducing balance

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 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

HS Homes Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

Where shares are issued, any component that creates, a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expenses in the profit and loss account.

Impairment

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. The impairment loss is recognised in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

4 Tangible assets

	Cleaning equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 August 2021	9,372	6,594	15,966
Additions	-	4,097	4,097
At 31 July 2022	9,372	10,691	20,063
Depreciation			
At 1 August 2021	2,725	1,221	3,946
Charge for the year	1,662	2,171	3,833
At 31 July 2022	4,387	3,392	7,779
Carrying amount			
At 31 July 2022	4,985	7,299	12,284
At 31 July 2021	6,647	5,373	12,020

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	-	1,286
Accruals and deferred income	530	480
Other creditors	4,118	217
	4,648	1,983

HS Homes Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

7 Related party transactions

Transactions with the director

	At 1 August 2020 £	Repayments by director £	At 31 July 2021 £
2021			
Miss Olga Olesheva			
Loans are unsecured. The loan was repaid shortly after the year end.			
Interest charged on overdrawn loan accounts at 2%.	8,713	(8,713)	-

Other transactions with the director

During the year the Director advanced money to the company. No interest is charged on this loan. The amount due at the year end was £4,117.00

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.