

**HAUS DESIGN RETAIL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2021 TO 29 JANUARY 2022**

Haus Design Retail Ltd
Unaudited Financial Statements
For the Period 1 February 2021 to 29 January 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Haus Design Retail Ltd
Balance Sheet
As at 29 January 2022

Registered number: 08843400

		29 January 2022		31 January 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		33,624		38,157
Tangible Assets	5		11,074		8,025
			44,698		46,182
CURRENT ASSETS					
Stocks		28,751		48,645	
Debtors	6	277,539		187,335	
Cash at bank and in hand		337,690		368,666	
			643,980		604,646
Creditors: Amounts Falling Due Within One Year	7	(449,607)		(290,722)	
NET CURRENT ASSETS (LIABILITIES)			194,373		313,924
TOTAL ASSETS LESS CURRENT LIABILITIES					
			239,071		360,106
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,903)		(1,903)
NET ASSETS			237,168		358,203
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and Loss Account			237,166		358,201
SHAREHOLDERS' FUNDS			237,168		358,203

Haus Design Retail Ltd
Balance Sheet (continued)
As at 29 January 2022

For the period ending 29 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Tye

Director

17 May 2023

The notes on pages 3 to 6 form part of these financial statements.

Haus Design Retail Ltd
Notes to the Financial Statements
For the Period 1 February 2021 to 29 January 2022

1. General Information

Haus Design Retail Ltd is a private company, limited by shares, incorporated in England & Wales, the registered number is 08843400. The registered office is 39 Morpeth Road, London, England, E9 7LD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and is recognised at the point of invoice.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 15 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% on a reducing balance basis
Fixtures and fittings	25% on a reducing balance basis
Computer equipment	Over 3 years on a straight line basis

2.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

2.6. Financial Instruments

Debtors and creditors which are due within one year are recorded at transaction price, less any impairment.

2.7. Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.8. Taxation

The taxation expense represents the sum of the tax currently payable and deferred tax. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is only adjusted if the change in the timing difference is material.

2.9. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.10. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Haus Design Retail Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2021 to 29 January 2022

3. Average Number of Employees

	29 January 2022	31 January 2021
Average number of employees, including directors, during the period	6	5
	<u>6</u>	<u>5</u>

4. Intangible Assets

	Goodwill £
Cost	
As at 1 February 2021	68,000
As at 29 January 2022	<u>68,000</u>
Amortisation	
As at 1 February 2021	29,843
Provided during the period	4,533
As at 29 January 2022	<u>34,376</u>
Net Book Value	
As at 29 January 2022	<u>33,624</u>
As at 1 February 2021	<u>38,157</u>

5. Tangible Assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
As at 1 February 2021	20,552	6,039	11,849	38,440
Additions	-	-	5,516	5,516
As at 29 January 2022	<u>20,552</u>	<u>6,039</u>	<u>17,365</u>	<u>43,956</u>
Depreciation				
As at 1 February 2021	15,276	4,700	10,439	30,415
Provided during the period	1,319	335	813	2,467
As at 29 January 2022	<u>16,595</u>	<u>5,035</u>	<u>11,252</u>	<u>32,882</u>
Net Book Value				
As at 29 January 2022	<u>3,957</u>	<u>1,004</u>	<u>6,113</u>	<u>11,074</u>
As at 1 February 2021	<u>5,276</u>	<u>1,339</u>	<u>1,410</u>	<u>8,025</u>

Haus Design Retail Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2021 to 29 January 2022

6. Debtors

	29 January 2022	31 January 2021
	£	£
Due within one year		
Trade debtors	150,024	56,393
Other debtors	127,515	130,942
	<u>277,539</u>	<u>187,335</u>

7. Creditors: Amounts Falling Due Within One Year

	29 January 2022	31 January 2021
	£	£
Trade creditors	307,320	141,927
Other creditors	800	317
Taxation and social security	141,487	148,478
	<u>449,607</u>	<u>290,722</u>

8. Directors Advances, Credits and Guarantees

Included within other debtors are loans to the directors'. The balance at the period end was £80,940 (2021: £82,648).

The above loan is unsecured, interest free and repayable on demand.

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.