

Company registration number: 2355981

The Home Company Skipton Limited

Trading as The Home Company Skipton Limited

Unaudited filleted financial statements

30 April 2019

The Home Company Skipton Limited

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The Home Company Skipton Limited

Statement of financial position

30 April 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	3,188		4,132	
		<hr/>		<hr/>	
			3,188		4,132
Current assets					
Stocks		88,965		104,310	
Debtors	7	1,584		6,269	
Cash at bank and in hand		113		226	
		<hr/>		<hr/>	
		90,662		110,805	
Creditors: amounts falling due within one year	8	(41,725)		(74,955)	
		<hr/>		<hr/>	
Net current assets			48,937		35,850
			<hr/>		<hr/>
Total assets less current liabilities			52,125		39,982
Creditors: amounts falling due after more than one year	9		(2,387)		(2,583)
			<hr/>		<hr/>
Net assets			49,738		37,399
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			48,738		36,399
			<hr/>		<hr/>
Shareholder funds			49,738		37,399
			<hr/>		<hr/>

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 January 2020 , and are signed on behalf of the board by:

Mr AJ Mear

Director

Company registration number: 2355981

The Home Company Skipton Limited

Notes to the financial statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Mill Bridge, Skipton, North Yorkshire, BD23 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 % reducing balance
Fittings fixtures and equipment	-	20 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans. Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method. Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2018: 8).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 May 2018 and 30 April 2019	15,000	15,000
	<hr/>	<hr/>
Amortisation		
At 1 May 2018 and 30 April 2019	15,000	15,000
	<hr/>	<hr/>
Carrying amount		
At 30 April 2019	-	-
	<hr/>	<hr/>
At 30 April 2018	-	-
	<hr/>	<hr/>

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2018 and 30 April 2019	11,690	26,131	13,123	50,944
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 May 2018	11,055	23,249	12,508	46,812
Charge for the year	237	553	154	944
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 April 2019	11,292	23,802	12,662	47,756
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 30 April 2019	398	2,329	461	3,188
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 April 2018	635	2,882	615	4,132
	<hr/>	<hr/>	<hr/>	<hr/>

7. Debtors

	2019	2018
	£	£
Other debtors	1,584	6,269
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	133	10,084
Trade creditors	31,509	55,708
Corporation tax	14	-
Social security and other taxes	8,143	6,583
Other creditors	1,926	2,580
	<hr/>	<hr/>
	41,725	74,955
	<hr/>	<hr/>

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	2,387	2,583
	<hr/>	<hr/>

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.