

REGISTERED NUMBER: 05200418 (England and Wales)

Unaudited Financial Statements
for the Period 1 September 2018 to 29 February 2020
for
H.C. Retail Ltd.

H.C. Retail Ltd. (Registered number: 05200418)

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for the Period 1 September 2018 to 29 February 2020**

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H.C. Retail Ltd.

**Company Information
for the Period 1 September 2018 to 29 February 2020**

DIRECTOR:	S D Eddy
REGISTERED OFFICE:	6 Queens Court Third Avenue Team Valley Gateshead Tyne and Wear NE11 0BU
REGISTERED NUMBER:	05200418 (England and Wales)
ACCOUNTANTS:	Inspire Chartered Accountants 6 Queens Court Third Avenue Team Valley Gateshead Tyne and Wear NE11 0BU

H.C. Retail Ltd. (Registered number: 05200418)

**Balance Sheet
29 February 2020**

	Notes	29.2.20 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	5		76,264		88,953
CURRENT ASSETS					
Stocks		-		11,000	
Debtors	6	306		-	
Cash at bank and in hand		<u>64</u>		<u>3,236</u>	
		370		14,236	
CREDITORS					
Amounts falling due within one year	7	<u>43,013</u>		<u>51,647</u>	
NET CURRENT LIABILITIES			<u>(42,643)</u>		<u>(37,411)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,621		51,542
CREDITORS					
Amounts falling due after more than one year	8		(10,226)		(13,572)
PROVISIONS FOR LIABILITIES			<u>(677)</u>		<u>(761)</u>
NET ASSETS			<u><u>22,718</u></u>		<u><u>37,209</u></u>

H.C. Retail Ltd. (Registered number: 05200418)

**Balance Sheet - continued
29 February 2020**

	Notes	29.2.20 £	£	31.8.18 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>22,618</u>		<u>37,109</u>
			<u>22,718</u>		<u>37,209</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 February 2021 and were signed by:

S D Eddy - Director

H.C. Retail Ltd. (Registered number: 05200418)

**Notes to the Financial Statements
for the Period 1 September 2018 to 29 February 2020**

1. **STATUTORY INFORMATION**

H.C. Retail Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade for the foreseeable future. In order to do so it relies on the continued support of the director, its creditors and the company's bankers. Should the company no longer receive such support, fixed assets will need to be reclassified as current assets and long term liabilities as current liabilities. Provisions would be required to reduce assets to their recoverable amount and to provide for any further liabilities that may arise.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

H.C. Retail Ltd. (Registered number: 05200418)

Notes to the Financial Statements - continued
for the Period 1 September 2018 to 29 February 2020

3. ACCOUNTING POLICIES - continued

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 period 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2018 - 4) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2018	84,838	41,572	126,410
Disposals	<u>(10,093)</u>	<u>-</u>	<u>(10,093)</u>
At 29 February 2020	<u>74,745</u>	<u>41,572</u>	<u>116,317</u>
DEPRECIATION			
At 1 September 2018	1,697	35,760	37,457
Charge for period	<u>1,697</u>	<u>899</u>	<u>2,596</u>
At 29 February 2020	<u>3,394</u>	<u>36,659</u>	<u>40,053</u>
NET BOOK VALUE			
At 29 February 2020	<u>71,351</u>	<u>4,913</u>	<u>76,264</u>
At 31 August 2018	<u>83,141</u>	<u>5,812</u>	<u>88,953</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	31.8.18
	£	£
Other debtors	<u>306</u>	<u>-</u>

H.C. Retail Ltd. (Registered number: 05200418)

**Notes to the Financial Statements - continued
for the Period 1 September 2018 to 29 February 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	29.2.20	31.8.18
	£	£
Bank loans and overdrafts	17,141	12,510
Trade creditors	114	21,229
Taxation and social security	17,378	7,632
Other creditors	<u>8,380</u>	<u>10,276</u>
	<u>43,013</u>	<u>51,647</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	29.2.20	31.8.18
	£	£
Bank loans	<u>10,226</u>	<u>13,572</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,234</u>	<u>5,133</u>

