

REGISTERED NUMBER: 10016783 (England and Wales)

Financial Statements for the Year Ended 28 February 2021

for

23HC Limited

23HC Limited (Registered number: 10016783)

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for the Year Ended 28 February 2021**

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**23HC
Limited**

**Company Information
for the Year Ended 28 February 2021**

DIRECTOR: B W Kramarz

REGISTERED OFFICE: Office 7
35-37 Ludgate Hill
London
EC4M 7JN

REGISTERED NUMBER: 10016783 (England and Wales)

ACCOUNTANTS: Gibsons Financial Limited
Chartered Accountants
Foresters Hall
25/27 Westow Street
Upper Norwood
London
SE19 3RY

23HC Limited (Registered number: 10016783)

Abridged Balance Sheet
28 February 2021

	Notes	28/2/21 £	29/2/20 £
FIXED ASSETS			
Tangible assets	4	3,339	1,508
CURRENT ASSETS			
Stocks		818,359	548,637
Cash at bank		<u>155,698</u>	<u>33,592</u>
		974,057	582,229
CREDITORS			
Amounts falling due within one year		<u>(844,500)</u>	<u>(490,855)</u>
NET CURRENT ASSETS		<u>129,557</u>	<u>91,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		132,896	92,882
CREDITORS			
Amounts falling due after more than one year	5	(131,653)	(85,820)
NET ASSETS		<u>1,243</u>	<u>7,062</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		<u>1,233</u>	<u>7,052</u>
SHAREHOLDERS' FUNDS		<u>1,243</u>	<u>7,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

23HC Limited (Registered number: 10016783)

Abridged Balance Sheet - continued
28 February 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 November 2021 and were signed by:

B W Kramarz - Director

The notes form part of these financial statements

23HC Limited (Registered number: 10016783)

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

23HC Limited 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. 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.

Tangible fixed assets

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

Fixtures & fittings - 2% on cost
Computer equipment - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

23HC Limited (Registered number: 10016783)**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021****2. ACCOUNTING POLICIES - continued****Bounce back loan scheme**

The British Business Bank together with lenders provided a range of financial options including the Bounce Back Loan Scheme (BBLs). These loans are backed by a government guarantee and the government will make a Business Interruption payment to cover the first twelve months of interest payments.

At the year end a loan of £50,000 has been secured from the company's bankers at a rate of 2.5% per annum above base rate. The repayment terms are six years with no repayments for the first twelve months. Any difference between the amount of cash received and the discounted present value has been recognised as other finance income.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 March 2020	1,508
Additions	<u>2,746</u>
At 28 February 2021	<u>4,254</u>
DEPRECIATION	
Charge for year	<u>915</u>
At 28 February 2021	<u>915</u>
NET BOOK VALUE	
At 28 February 2021	<u>3,339</u>
At 29 February 2020	<u>1,508</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	28/2/21	29/2/20
	£	£
Repayable by instalments		
Bank loans	<u>12,500</u>	<u>-</u>

Included within creditors, amounts falling due after more than one year, is an amount of £85,820 (£85,820 - 2020) due to BWK Consultancy Services Limited. B W Kramarz is the sole director and shareholder of BWK Consultancy Services Limited.

23HC Limited (Registered number: 10016783)

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

6. POST BALANCE SHEET EVENTS

The director has considered the possible effect on the company of the impact of the worldwide pandemic (COVID-19). Taking into account a period exceeding twelve months from the date of approval of these financial statements, the director has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, and for this reason will continue to adopt the going concern basis in the preparation of its financial statements.

7. ULTIMATE CONTROLLING PARTY

The controlling party is B W Kramarz.

