

REGISTERED NUMBER: 11551199 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 28th February 2021**  
**for**  
**Hemmels Limited**

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**Hemmels Limited (Registered number: 11551199)**

**Contents of the Financial Statements  
for the Year Ended 28th February 2021**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**Hemmels Limited**

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

**DIRECTORS:** Ms M M Whitehouse  
R H Butterfield  
D Lawrence

**REGISTERED OFFICE:** Permanent House  
1 Dundas Street  
Huddersfield  
HD1 2EX

**REGISTERED NUMBER:** 11551199 (England and Wales)



**Hemmels Limited (Registered number: 11551199)****Balance Sheet**  
**28th February 2021**

	Notes	28.2.21 £	£	28.2.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		437,500		462,500
Tangible assets	5		<u>494,066</u>		<u>499,118</u>
			931,566		961,618
<b>CURRENT ASSETS</b>					
Stocks		597,857		365,666	
Debtors	6	682,973		531,097	
Cash at bank		<u>1,133,239</u>		<u>257,675</u>	
		2,414,069		1,154,438	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,018,951</u>		<u>772,550</u>	
<b>NET CURRENT ASSETS</b>			<u>395,118</u>		<u>381,888</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,326,684		1,343,506
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		480,000		500,000
<b>NET ASSETS</b>			<u>846,684</u>		<u>843,506</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2,680,000		2,680,000
Non-distributable reserve			230,471		230,471
Retained earnings			<u>(2,063,787)</u>		<u>(2,066,965)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>846,684</u>		<u>843,506</u>

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

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

The directors acknowledge their 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.





**Hemmels Limited (Registered number: 11551199)**

**Balance Sheet - continued**

**28th February 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11th November 2021 and were signed on its behalf by:

R H Butterfield - Director



**Hemmels Limited (Registered number: 11551199)**

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

**1. STATUTORY INFORMATION**

Hemmels 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

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

Turnover is recognised on completion of the service which is the same point that the risks & rewards transfer to the customer.

Turnover is derived from services performed subject to specific agreements. Turnover is recognised when the service is performed, in accordance with the terms of the contractual arrangement. Turnover comprises fees earned in respect of amounts invoiced.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of assets from a business in 2018, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Improvements to property	- 8 years straight line
Plant and machinery	- 10% Straight Line Basis
Fixtures and fittings	- 10% Straight Line Basis
Motor vehicles	- 10% Straight Line Basis
Computer equipment	- 10% Straight Line Basis

**Government grants**

Government grants claimed by the company in respect of Covid-19 are recognised as income in the profit and loss account in the period to which they relate.

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises direct materials and, where applicable direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit and loss.



**Hemmels Limited (Registered number: 11551199)**

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

2. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 34 (2020 - 44 ).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 29th February 2020 and 28th February 2021	<u>500,000</u>
<b>AMORTISATION</b>	
At 29th February 2020	37,500
Charge for year	<u>25,000</u>
At 28th February 2021	<u>62,500</u>
<b>NET BOOK VALUE</b>	
At 28th February 2021	<u>437,500</u>
At 28th February 2020	<u>462,500</u>



**Hemmels Limited (Registered number: 11551199)**

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

5. <b>TANGIBLE FIXED ASSETS</b>	Plant and machinery etc £
<b>COST OR VALUATION</b>	
At 29th February 2020	582,405
Additions	<u>63,625</u>
At 28th February 2021	<u>646,030</u>
<b>DEPRECIATION</b>	
At 29th February 2020	83,287
Charge for year	<u>68,677</u>
At 28th February 2021	<u>151,964</u>
<b>NET BOOK VALUE</b>	
At 28th February 2021	<u>494,066</u>
At 28th February 2020	<u>499,118</u>

Cost or valuation at 28th February 2021 is represented by:

	Plant and machinery etc £
Valuation in 2020	230,472
Cost	<u>415,558</u>
	<u>646,030</u>

Certain assets categories within plant and machinery were re-valued by the directors during the year to reflect their true fair value.

6. <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	28.2.21	28.2.20
	£	£
Trade debtors	124,265	-
Other debtors	<u>558,708</u>	<u>531,097</u>
	<u>682,973</u>	<u>531,097</u>
7. <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	28.2.21	28.2.20
	£	£
Trade creditors	260,320	142,837
Taxation and social security	376,445	56,297
Other creditors	<u>1,382,186</u>	<u>573,416</u>
	<u>2,018,951</u>	<u>772,550</u>





**Hemmels Limited (Registered number: 11551199)**

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

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.21	28.2.20
	£	£
Other creditors	<u>480,000</u>	<u>500,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more than 5 years by instalments	<u>480,000</u>	<u>500,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.21	28.2.20
	£	£
Other loans	<u>480,000</u>	<u>500,000</u>

The company has guaranteed shareholder loans in Hemmels Limited of £480,000. Interest on the notes will be calculated at the aggregate of 1.25% and the base rate, on the principal amount of notes outstanding from time to time. Interest on the secured loan notes has been waived by the loan note holder during the year to 28 February 2021.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21	28.2.20
			£	£
1,675,001	Ordinary	£1	1,675,001	2,679,000
1,004,999	A	£1	<u>1,004,999</u>	<u>1,000</u>
			<u>2,680,000</u>	<u>2,680,000</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is R H Butterfield.



