

Quitting Hollywood Limited

Company No. 2027648

Financial Statements

For the year ended 30th June 2021



Quitting Hollywood Limited

Contents of the Financial Statements for the year ended 30th June 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Quitting Hollywood Limited

Company Information
for the year ended 30th June 2021

Director

R J Todd

Secretary

P J Thompson

Registered Office

**11 Woodland Place
Hurricane Way
Wickford
Essex
SS11 8YB**

Registered Number

2027648

Accountants

**A C Clayton FCCA
Chartered Certified Accountant
6 Saffron Walk
Billericay
Essex
CM11 2AU**

Quitting Hollywood Limited
Balance Sheet
30th June 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	2		21,694		17,240
Current Assets					
Stocks	3	100,515		107,006	
Debtors	4	299,162		406,867	
Cash at bank and in hand		1,562,322		1,353,369	
		<u>1,961,999</u>		<u>1,867,242</u>	
Creditors: Amounts falling due within one year	5	237,914		272,246	
		<u></u>		<u></u>	
Net Current Assets			1,724,085		1,594,996
Net assets			<u>£1,745,779</u>		<u>£1,612,236</u>
Capital and Reserves					
Called up share capital	6		202		202
Profit and loss account			1,745,577		1,612,034
Shareholders' funds			<u>£1,745,779</u>		<u>£1,612,236</u>

The statements required to be made by the company director and the signature required by the Companies Act 2006 are given on the following page.

The notes on pages 3 to 5 form part of these financial statements

Quitting Hollywood Limited
Balance Sheet
30th June 2021
(continued)

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30th June 2021.

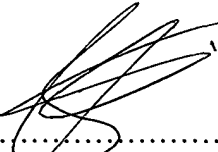
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies.

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


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R J Todd
Director

15th September 2021

The notes on pages 4 to 6 form part of these financial statements

Quitting Hollywood Limited
Notes to the financial statements
for the year ended 30th June 2021

1. Financial Policies

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land and buildings Leasehold	-	Remaining period of lease
Plant and machinery etc.	-	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The pension scheme of the company is funded by contributions from the company. Such contributions are held in trustee administered funds completely independent of the company's finances. The contributions made by the company are charged against profits in the year in which they are paid.

Quitting Hollywood Limited
Notes to the financial statements
for the year ended 30th June 2021
(continued)

2. Tangible fixed assets

	Land and Buildings	Plant and Machinery	Total
Cost			
At 1 st July 2020	63,984	88,251	152,235
Additions	-	23,725	23,725
Disposals	(63,984)	(83,051)	(147,035)
At 30 th June 2021	<u>≡</u>	<u>28,925</u>	<u>28,925</u>
Depreciation			
At 1 st July 2020	63,984	71,011	134,995
Disposals	(63,984)	(71,011)	(134,995)
Charge for year	-	7,231	7,231
At 30 th June 2021	<u>≡</u>	<u>7,231</u>	<u>7,231</u>
Net Book Value			
At 30 th June 2021	<u>≡</u>	<u>21,694</u>	<u>21,694</u>
At 30 th June 2020	<u>≡</u>	<u>17,240</u>	<u>17,240</u>

2021
£ 2020
£

3. Stocks

Stocks	<u>100,515</u>	<u>107,006</u>
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4. Debtors: amounts falling due within one year

Trade debtors	278,310	380,609
Other debtors	20,852	26,258
	<u>299,162</u>	<u>406,867</u>

5. Creditors: amounts falling due within one year

Trade creditors	46,867	70,124
Other creditors	100,882	104,886
Corporation tax	90,165	97,236
	<u>237,914</u>	<u>272,246</u>

Quitting Hollywood Limited
Notes to the financial statements
for the year ended 30th June 2021
(continued)

	2021	2020
6. Called up share capital	£	£
Authorised		
Equity interests		
5,000 Ordinary shares of £1 each	5,000	5,000
Non-equity interests		
5,000 Ordinary shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>
Called up, allotted and fully paid		
Equity interests		
100 Ordinary shares of £1 each	100	100
Non-equity interests		
100 Ordinary shares of £1 each	102	102
	<u>202</u>	<u>202</u>