Company registration number 05717543 (England and Wales)

HARGREAVES FURNITURE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

PAGES FOR FILING WITH REGISTRAR

HARGREAVES FURNITURE LIMITED

COMPANY INFORMATION

Director	Mr P Rudd
Company number	05717543
Registered office	114 - 116 Boothferry Road Goole East Yorkshire DN14 6AG
Accountants	Jones Cooper Limited Hedley Court Boothferry Road Goole East Yorkshire United Kingdom DN14 6AA

HARGREAVES FURNITURE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2025

The director presents his annual report and financial statements for the year ended 28 February 2025.

Principal activities
The principal activity of the company continued to be that of furniture retailers.

Director
The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr P Rudd

Small companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr P Rudd
Director

4 November 2025

HARGREAVES FURNITURE LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HARGREAVES FURNITURE LIMITED

The financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act that relate to preparing the financial statements of the company for the year ended 28th February 2025.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do note express an opinion on the financial statements.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting period. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Jones Cooper Limited

Financial Accountants

4 November 2025

Hedley Court
Boothferry Road
Goole
East Yorkshire
United Kingdom
DN14 6AA

HARGREAVES FURNITURE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	28 February 2025		29 February 2024	
		£	£	£	£
Fixed assets					
Tangible assets	**4**		182,361		182,456
Current assets					
Stocks		66,755		73,486	
Debtors	**5**	62,066		240	
Cash at bank and in hand		2,204		5,486	
		131,025		79,212	
Creditors: amounts falling due within one year	**6**	(293,384)		(240,425)	
Net current liabilities			(162,359)		(161,213)
Total assets less current liabilities			20,002		21,243
Creditors: amounts falling due after more than one year	**7**		(4,631)		(11,645)
Net assets			15,371		9,598
Capital and reserves					
Called up share capital			750		750
Profit and loss reserves			14,621		8,848
Total equity			15,371		9,598

For the financial year ended 28 February 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 his responsibilities for complying with the requirements of the Companies Act 2006 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.

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved and signed by the director and authorised for issue on 4 November 2025

Mr P Rudd
Director

Company registration number 05717543 (England and Wales)

1 Accounting policies

Company information

Hargreaves Furniture Limited is a private company limited by shares incorporated in England and Wales. The registered office is 114 - 116 Boothferry Road, Goole, East Yorkshire, DN14 6AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1 Accounting policies **(Continued)**

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	20% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1 Accounting policies **(Continued)**

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

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 or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	5	5

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 March 2024 and 28 February 2025	90,000
Amortisation and impairment	
At 1 March 2024 and 28 February 2025	90,000
Carrying amount	
At 28 February 2025	-
At 29 February 2024	-

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 March 2024 and 28 February 2025	182,162	67,476	249,638
Depreciation and impairment			
At 1 March 2024	-	67,182	67,182
Depreciation charged in the year	-	95	95
At 28 February 2025	-	67,277	67,277
Carrying amount			
At 28 February 2025	182,162	199	182,361
At 29 February 2024	182,162	294	182,456

5 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	24,283	240
Other debtors	37,783	-
	62,066	240

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	9,128	6,841
Trade creditors	43,379	47,996
Taxation and social security	14,554	13,319
Other creditors	226,323	172,269
	293,384	240,425

7 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	4,631	11,645

8 Related party transactions

Transactions with related parties
During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

Amounts due from related parties	**2025** **£**	**2024** **£**
PB HDI & Logistics Limited	37,783	-

Please note that the Company is owed £37,783 on an interest free basis from PB HDI & Logistics Limited (2024 = £15,935 owed to PB HDI & Logistics Limited).

PB HDI & Logistics Limited is controlled by Mr Peter Rudd, Mrs Sally Rudd and Mr Dane Rudd, in which Mr Peter Rudd is a Director and has a 60% shareholding.

9 Directors' transactions

Description	**% Rate**	**Opening balance** **£**	**Amounts repaid** **£**	**Closing balance** **£**
Mr P Rudd - Directors Loan Account	-	(133,689)	(10,100)	(143,789)
		(133,689)	(10,100)	(143,789)

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.