Registration number: 07307321

Hare's Breath Limited

Annual Report and Unaudited Filleted Financial Statements
for the Period from 1 August 2021 to 30 July 2022



Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

Hare's Breath Limited

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Hare's Breath Limited

Company Information

Directors	A A Russell K A Wyatt
Registered office	22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ
Accountants	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Hare's Breath Limited for the Period Ended 30 July 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hare's Breath Limited for the period ended 30 July 2022 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/regulation.

This report is made solely to the Board of Directors of Hare's Breath Limited, as a body, in accordance with the terms of our instructions. Our work has been undertaken solely to prepare for your approval the accounts of Hare's Breath Limited and state those matters that we have agreed to state to the Board of Directors of Hare's Breath Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hare's Breath Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hare's Breath Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hare's Breath Limited. You consider that Hare's Breath Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Hare's Breath Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Michael J Emery & Co Limited
Chartered Accountants
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

27 April 2023

Hare's Breath Limited

(Registration number: 07307321)
Balance Sheet as at 30 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	3,170	2,582
Current assets			
Stocks	5	1,000	1,000
Debtors	6	2,560	-
Cash at bank and in hand		5,774	12,509
		9,334	13,509
Creditors: Amounts falling due within one year	7	(540)	(4,770)
Net current assets		8,794	8,739
Total assets less current liabilities		11,964	11,321
Provisions for liabilities		(474)	(33)
Net assets		11,490	11,288
Capital and reserves			
Called up share capital		7	7
Retained earnings		11,483	11,281
Shareholders' funds		11,490	11,288

The notes on pages 5 to 9 form an integral part of these financial statements.

Hare's Breath Limited

(Registration number: 07307321)
Balance Sheet as at 30 July 2022

For the financial period ending 30 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 April 2023 and signed on its behalf by:

.....
K A Wyatt
Director

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 30 July 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales. Registration number 07307321.

The address of its registered office is:
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ
England

These financial statements were authorised for issue by the Board on 27 April 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Government grants

Grant income is recognised using the accruals model and is matched against the expenditure towards which it is intended to contribute.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Plant and machinery	20% reducing balance
Buildings	10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company during the period, including directors, was 2 (2021 - 2).

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 30 July 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2021	2,604	1,810	4,414
Additions	-	1,000	1,000
At 30 July 2022	2,604	2,810	5,414
Depreciation			
At 1 August 2021	230	1,602	1,832
Charge for the period	260	152	412
At 30 July 2022	490	1,754	2,244
Carrying amount			
At 30 July 2022	2,114	1,056	3,170
At 31 July 2021	2,374	208	2,582

5 Stocks

	2022 £	2021 £
Inventory	1,000	1,000

6 Debtors

	2022 £	2021 £
Directors loan account	2,560	-

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 30 July 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		-	48
Accruals		540	804
Other creditors		-	586
Corporation tax control		-	3,332
		540	4,770

8 Related party transactions

Transactions with directors

	At 1 August 2021 £	Advances to director £	Repayments by director £	At 30 July 2022 £
2022				
K A Wyatt				
	-	3,586	(1,027)	2,559

The overdrawn director's loan account was repaid on 30/04/2023.

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.