

Mathers & Hirst Whitstable Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

CWW Chartered Accountants
Chartered Accountants
149-151 Mortimer Street
Herne Bay
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CT6 5HA

Mathers & Hirst Whitstable Ltd

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Mathers & Hirst Whitstable Ltd

Company Information

Director	Mr BC Mathers
Registered office	149-151 Mortimer Street Herne Bay Kent CT6 5HA
Accountants	CWW Chartered Accountants Chartered Accountants 149-151 Mortimer Street Herne Bay Kent CT6 5HA

Mathers & Hirst Whitstable Ltd
(Registration number: 08649607)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	9,346	11,004
Current assets			
Stocks	<u>5</u>	3,000	3,000
Cash at bank and in hand		56,300	46,155
		59,300	49,155
Creditors: Amounts falling due within one year	<u>7</u>	(18,470)	(12,558)
Net current assets		40,830	36,597
Total assets less current liabilities		50,176	47,601
Creditors: Amounts falling due after more than one year	<u>7</u>	(62,712)	(75,541)
Net liabilities		(12,536)	(27,940)
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		(12,636)	(28,040)
Shareholders' deficit		(12,536)	(27,940)

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 director on 19 May 2022

Mathers & Hirst Whitstable Ltd
(Registration number: 08649607)
Balance Sheet as at 31 August 2021

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Mr BC Mathers
Director

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

149-151 Mortimer Street

Herne Bay

Kent

CT6 5HA

England

These financial statements were authorised for issue by the director on 19 May 2022.

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.

Revenue recognition

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.

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.

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

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
Plant & machinery	25% RB
Fixtures & fittings	25% RB
Motor vehicles	25% RB
Computer equipment	25% RB

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

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 (including the director) during the year, was 0 (2020 - 0).

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

4 Tangible assets

	Properties under construction £	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £
Cost or valuation					
At 1 September 2020	3,000	3,500	11,487	4,114	11,995
Additions	-	-	-	624	-
At 31 August 2021	3,000	3,500	11,487	4,738	11,995
Depreciation					
At 1 September 2020	-	2,669	6,733	3,829	9,861
Charge for the year	-	208	1,189	351	534
At 31 August 2021	-	2,877	7,922	4,180	10,395
Carrying amount					
At 31 August 2021	3,000	623	3,565	558	1,600
At 31 August 2020	3,000	831	4,754	285	2,134
					Total £
Cost or valuation					
At 1 September 2020					34,096
Additions				624	
At 31 August 2021					34,720
Depreciation					
At 1 September 2020					23,092
Charge for the year				2,282	
At 31 August 2021					25,374
Carrying amount					
At 31 August 2021					9,346
At 31 August 2020					11,004

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

5 Stocks

	2021 £	2020 £
Other inventories	<u>3,000</u>	<u>3,000</u>

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

6 Debtors

	2021 £	2020 £
Current		

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	5,536	3,196
Accruals and deferred income	5,760	5,552
Other creditors	7,174	3,810
	<u>18,470</u>	<u>12,558</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	9	<u>62,712</u>	<u>75,541</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Loans and borrowings

Mathers & Hirst Whitstable Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	42,720	45,000
Other borrowings	19,992	30,541
	<u>62,712</u>	<u>75,541</u>

	2021 £	2020 £
Current loans and borrowings		

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.