Registered number: 11648607

HANWAY FOODS RETAIL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Pembury Accountants Limited

Hanway Foods Retail Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2022

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Hanway Foods Retail Ltd
Balance Sheet
As at 30 June 2022

Registered number: 11648607

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		8,219		10,507
			8,219		10,507
CURRENT ASSETS					
Debtors	**4**	163,507		474,190	
Cash at bank and in hand		175,441		39,238	
		338,948		513,428	
Creditors: Amounts Falling Due Within One Year	**5**	(760,275)		(782,785)	
NET CURRENT ASSETS (LIABILITIES)			(421,327)		(269,357)
TOTAL ASSETS LESS CURRENT LIABILITIES			(413,108)		(258,850)
Creditors: Amounts Falling Due After More Than One Year	**6**		(200,001)		(250,000)
NET LIABILITIES			(613,109)		(508,850)
CAPITAL AND RESERVES					
Called up share capital	**7**		1		1
Profit and Loss Account			(613,110)		(508,851)
SHAREHOLDERS' FUNDS			(613,109)		(508,850)

For the year ending 30 June 2022 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gadi Korine

Director
26 April 2023

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on Written Down Value
Fixtures & Fittings	25% on Written Down Value
Computer Equipment	25% on Written Down Value

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 81 (2021: 83)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2021	13,200	3,036	3,628	19,864
As at 30 June 2022	13,200	3,036	3,628	19,864
Depreciation				
As at 1 July 2021	6,442	1,328	1,587	9,357
Provided during the period	1,351	427	510	2,288
As at 30 June 2022	7,793	1,755	2,097	11,645
Net Book Value				
As at 30 June 2022	5,407	1,281	1,531	8,219
As at 1 July 2021	6,758	1,708	2,041	10,507

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	112,165	416,572
Other debtors	1,303	-
Payments in advance	-	7,579
Amounts owed by associates	50,039	50,039
	163,507	474,190

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	16,454	30,663
Corporation tax	1,805	1,805
Other taxes and social security	411,753	439,914
VAT	190,003	192,946
Net wages	9,651	13,564
Other creditors	107	27,516
Accruals and deferred income	5,570	7,000
Director's loan account	47,656	47,472
Amounts owed to associates	77,276	21,905
	760,275	782,785

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	200,001	250,000
	200,001	250,000

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1

8. Ultimate Controlling Party

The company's ultimate controlling party is Mr G Korine by virtue of his ownership of 100% of the issued share capital in the company.

9. General Information

Hanway Foods Retail Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11648607 . The registered office is Bradley House , Unit 3, 26 St. Albans Lane, London, NW11 7QE.

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.