REGISTERED NUMBER: SC553421 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

HELLENES LIMITED

HELLENES LIMITED (REGISTERED NUMBER: SC553421)

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for the Year Ended 31 December 2022

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HELLENES LIMITED

Company Information
for the Year Ended 31 December 2022

DIRECTOR:	M Farquhar
REGISTERED OFFICE:	5 Carden Place Aberdeen AB10 1UT
REGISTERED NUMBER:	SC553421 (Scotland)

HELLENES LIMITED (REGISTERED NUMBER: SC553421)

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		41,070		34,118
CURRENT ASSETS					
Stocks		322,211		233,437	
Debtors	5	1,582,342		713,255	
Cash at bank		80,958		228,969	
		1,985,511		1,175,661	
CREDITORS					
Amounts falling due within one year	6	501,598		326,352	
NET CURRENT ASSETS			1,483,913		849,309
TOTAL ASSETS LESS CURRENT LIABILITIES			1,524,983		883,427
CREDITORS					
Amounts falling due after more than one year	7		(26,501)		(36,246)
PROVISIONS FOR LIABILITIES			(7,803)		(6,482)
NET ASSETS			1,490,679		840,699
CAPITAL AND RESERVES					
Called up share capital			2		2
Share premium			24,999		24,999
Retained earnings			1,465,678		815,698
			1,490,679		840,699

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 29 August 2023 and were signed by:

M Farquhar - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hellenes Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Plant and machinery	- 20% on cost
Office Equipment	- 20% on cost
Computer equipment	- 33% on cost

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2021 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Office Equipment	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2022	33,391	1,200	4,304	38,895
Additions	11,580	672	3,831	16,083
At 31 December 2022	44,971	1,872	8,135	54,978
DEPRECIATION				
At 1 January 2022	3,700	89	988	4,777
Charge for year	7,223	296	1,612	9,131
At 31 December 2022	10,923	385	2,600	13,908
NET BOOK VALUE				
At 31 December 2022	34,048	1,487	5,535	41,070
At 31 December 2021	29,691	1,111	3,316	34,118

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,000,404	309,673
Amounts owed by participating interests	-	126,729
Other debtors	581,938	276,853
	1,582,342	713,255

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	8,333	8,333
Trade creditors	312,650	167,155
Taxation and social security	85,530	143,395
Other creditors	95,085	7,469
	501,598	326,352

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	26,501	36,246
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	2,913

8. ULTIMATE CONTROLLING PARTY

The controlling party is M Farquhar.

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.