

**REGISTERED NUMBER: 01346415 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 April 2022**

**for**

**Hubbway Limited**

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for the Year Ended 30 April 2022**

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**Hubbway Limited**  
**Company Information**  
**for the Year Ended 30 April 2022**

**DIRECTORS:**

P Hickey  
N Hubb  
G E Hubb  
G E Hubb

**REGISTERED OFFICE:**

Bassington Avenue  
Cramlington  
Northumberland  
NE23 8AG

**REGISTERED NUMBER:**

01346415 (England and Wales)

**ACCOUNTANTS:**

Peter Weldon & Co. Ltd  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

**Hubbway Limited (Registered number: 01346415)**

**Balance Sheet  
30 April 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,102,734		12,695,825
<b>CURRENT ASSETS</b>					
Stocks	5	253,950		45,700	
Debtors	6	1,583,748		1,482,832	
Cash at bank and in hand		<u>1,636,369</u>		<u>1,325,295</u>	
		3,474,067		2,853,827	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>4,712,206</u>		<u>3,343,748</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,238,139)</u>		<u>(489,921)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,864,595		12,205,904
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(3,194,220)		(2,783,600)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,148,984)</u>		<u>(954,163)</u>
<b>NET ASSETS</b>			<u>10,521,391</u>		<u>8,468,141</u>

The notes form part of these financial statements

**Hubbway Limited (Registered number: 01346415)**

**Balance Sheet - continued  
30 April 2022**

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100,000		100,000
Retained earnings			<u>10,421,391</u>		<u>8,368,141</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,521,391</u>		<u>8,468,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 30 January 2023 and were signed on its behalf by:

N Hubb - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 April 2022**

**1. STATUTORY INFORMATION**

Hubbway Limited is a private company, limited by shares, registered in England and Wales. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance per annum
Fixtures and fittings	- 15% on reducing balance per annum
Motor vehicles	- 25% on reducing balance per annum
Site Plant	- 15% on reducing balance per annum

**Freehold Property**

Depreciation is not provided on freehold land and buildings as the directors are of the opinion that market value exceeds historic cost.

**Stocks**

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

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022**

**2. ACCOUNTING POLICIES - continued**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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 37 (2021 - 36) .

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 May 2021	3,217,762	16,585,946	173,556
Additions	29,348	5,032,832	8,993
Disposals	-	(315,750)	-
At 30 April 2022	3,247,110	21,303,028	182,549
<b>DEPRECIATION</b>			
At 1 May 2021	90,588	7,838,933	133,180
Charge for year	-	1,494,047	7,656
Eliminated on disposal	-	(217,486)	-
At 30 April 2022	90,588	9,115,494	140,836
<b>NET BOOK VALUE</b>			
At 30 April 2022	3,156,522	12,187,534	41,713
At 30 April 2021	3,127,174	8,747,013	40,376

  

	Motor vehicles £	Site Plant £	Totals £
<b>COST</b>			
At 1 May 2021	878,909	620,581	21,476,754
Additions	109,092	-	5,180,265
Disposals	(26,800)	-	(342,550)
At 30 April 2022	961,201	620,581	26,314,469
<b>DEPRECIATION</b>			
At 1 May 2021	552,015	166,213	8,780,929
Charge for year	79,590	93,087	1,674,380
Eliminated on disposal	(26,088)	-	(243,574)
At 30 April 2022	605,517	259,300	10,211,735
<b>NET BOOK VALUE</b>			
At 30 April 2022	355,684	361,281	16,102,734
At 30 April 2021	326,894	454,368	12,695,825

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Site Plant £	Totals £
<b>COST</b>				
At 1 May 2021	6,615,980	158,711	394,102	7,168,793
Additions	3,452,436	41,259	-	3,493,695
Transfer to ownership	(2,521,854)	(158,711)	-	(2,680,565)
At 30 April 2022	<u>7,546,562</u>	<u>41,259</u>	<u>394,102</u>	<u>7,981,923</u>
<b>DEPRECIATION</b>				
At 1 May 2021	1,612,153	102,523	118,230	1,832,906
Charge for year	795,075	7,121	59,115	861,311
Transfer to ownership	(962,457)	(102,523)	-	(1,064,980)
At 30 April 2022	<u>1,444,771</u>	<u>7,121</u>	<u>177,345</u>	<u>1,629,237</u>
<b>NET BOOK VALUE</b>				
At 30 April 2022	<u>6,101,791</u>	<u>34,138</u>	<u>216,757</u>	<u>6,352,686</u>
At 30 April 2021	<u>5,003,827</u>	<u>56,188</u>	<u>275,872</u>	<u>5,335,887</u>

5. STOCKS

	2022 £	2021 £
Stocks	<u>253,950</u>	<u>45,700</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,484,006	1,415,625
Other debtors	<u>99,742</u>	<u>67,207</u>
	<u>1,583,748</u>	<u>1,482,832</u>

**Hubbway Limited (Registered number: 01346415)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2022**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	175,421	175,421
Hire purchase contracts	2,280,814	1,821,360
Trade creditors	1,770,750	939,237
Taxation and social security	401,539	295,188
Other creditors	83,682	112,542
	<u>4,712,206</u>	<u>3,343,748</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	834,603	1,015,267
Hire purchase contracts	2,359,617	1,768,333
	<u>3,194,220</u>	<u>2,783,600</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	1,010,024	1,190,688
Hire purchase contracts	4,640,431	3,589,693
	<u>5,650,455</u>	<u>4,780,381</u>

Bank Loans and overdrafts are secured against the fixed assets of the company.

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.