

**E. S. Hartley Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 December 2021**

**E. S. Hartley Limited****ABRIDGED INCOME STATEMENT**

for the financial year ended 31 December 2021

	Notes	2021 £	2020 £
<b>Gross profit</b>		<b>749,507</b>	802,979
Administrative expenses		<b>(466,615)</b>	(535,694)
Other operating income		<b>137,860</b>	193,300
<b>Operating profit</b>		<b>420,752</b>	460,585
Interest payable and similar expenses		<b>(19,649)</b>	(70,797)
<b>Profit before taxation</b>		<b>401,103</b>	389,788
Tax on profit		<b>(77,896)</b>	(74,549)
<b>Profit for the financial year</b>		<b>323,207</b>	315,239
<b>Total comprehensive income</b>		<b>323,207</b>	315,239

## E. S. Hartley Limited

Company Registration Number: 02909182

### ABRIDGED STATEMENT OF FINANCIAL POSITION

as at 31 December 2021

	Notes	2021 £	2020 £
<b>Non-Current Assets</b>			
Property, plant and equipment	4	35,720	31,700
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks		2,920,570	3,254,199
Debtors		269,448	399,702
Cash and cash equivalents		481,985	674,686
		<hr/>	<hr/>
		3,672,003	4,328,587
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>		(2,397,236)	(3,199,973)
		<hr/>	<hr/>
<b>Net Current Assets</b>		1,274,767	1,128,614
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		1,310,487	1,160,314
<b>Creditors:</b>			
amounts falling due after more than one year		(336,544)	(374,691)
		<hr/>	<hr/>
<b>Net Assets</b>		973,943	785,623
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital		150,000	150,000
Retained earnings		823,943	635,623
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		973,943	785,623
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Directors' Report.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Board and authorised for issue on 13 September 2022 and signed on its behalf by**

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**Neil Worrall**

**Director**

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**Ben Molyneux**

**Director**

# **E. S. Hartley Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

### **1. General Information**

E. S. Hartley Limited is a company limited by shares incorporated and registered in the United Kingdom. The registered number of the company is 02909182. The registered office of the company is Ings, Kendal, Cumbria, LA8 9PY which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### **2. Summary of Significant Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### **Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	Over the period of the lease of 16 years
Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and  
hire  
purchases**

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Trade and  
other  
debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Borrowing  
costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Trade and  
other  
creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee  
benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation  
and  
deferred  
taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are

expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

#### **Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

#### **Share capital of the company**

##### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

##### **Preference share capital**

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

### **3. Employees**

The average monthly number of employees, including directors, during the financial year was 18, (2020 - 19).

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Management	<b>2</b>	2
Sales and administration	<b>16</b>	17
	<hr/>	<hr/>
	<b>18</b>	19
	<hr/>	<hr/>

### **4. Property, plant and equipment**

	<b>Short leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 January 2021	224,036	129,148	138,930	17,000	509,114
Additions	-	2,920	2,041	15,247	20,208
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

At 31 December 2021	224,036	132,068	140,971	32,247	529,322
<b>Depreciation</b>					
At 1 January 2021	224,036	115,754	133,777	3,847	477,414
Charge for the financial year	-	6,873	3,635	5,680	16,188
At 31 December 2021	224,036	122,627	137,412	9,527	493,602
<b>Net book value</b>					
At 31 December 2021	-	<b>9,441</b>	<b>3,559</b>	<b>22,720</b>	<b>35,720</b>
At 31 December 2020	-	13,394	5,153	13,153	31,700

## 5. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2021.

## 6. Events After the End of the Reporting Period

Other than the ongoing effects of the COVID-19 pandemic and BREXIT, there have been no significant events affecting the company since the financial year-end.

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.