

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2020**  
**for**  
**Homestyle (GB) Limited**

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for the year ended 31 January 2020**

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**Homestyle (GB) Limited**  
**Company Information**  
**for the year ended 31 January 2020**

**DIRECTOR:** M J Loveless

**SECRETARY:** M J Loveless

**REGISTERED OFFICE:** C/o Scandinavian Pine  
Road 3 Winsford Industrial  
Winsford  
Cheshire  
CW7 3PD

**REGISTERED NUMBER:** 05517045 (England and Wales)

**ACCOUNTANTS:** Bennett Brooks & Co Limited  
Chartered Accountants  
St George's Court  
Winnington Avenue  
Northwich  
Cheshire  
CW8 4EE

**Homestyle (GB) Limited (Registered number: 05517045)**

**Balance Sheet  
31 January 2020**

		31.1.20	31.1.19 as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	48,448	59,215
Tangible assets	5	208,306	234,950
Investment property	6	<u>268,102</u>	<u>268,102</u>
		<u>524,856</u>	<u>562,267</u>
<b>CURRENT ASSETS</b>			
Stocks		1,109,694	1,188,665
Debtors	7	336,730	298,861
Cash at bank and in hand		<u>733,182</u>	<u>459,334</u>
		2,179,606	1,946,860
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(1,239,882)</u>	<u>(1,373,519)</u>
<b>NET CURRENT ASSETS</b>		<u>939,724</u>	<u>573,341</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,464,580	1,135,608
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(59,588)	(72,504)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(30,242)</u>	<u>(29,755)</u>
<b>NET ASSETS</b>		<u>1,374,750</u>	<u>1,033,349</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Retained earnings		<u>1,374,749</u>	<u>1,033,348</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,374,750</u>	<u>1,033,349</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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.

**Homestyle (GB) Limited (Registered number: 05517045)**

**Balance Sheet - continued**  
**31 January 2020**

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 6 January 2021 and were signed by:

M J Loveless - Director

**Notes to the Financial Statements  
for the year ended 31 January 2020**

**1. STATUTORY INFORMATION**

Homestyle (GB) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement.

**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.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
for the year ended 31 January 2020

2. ACCOUNTING POLICIES - continued

**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.

**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 the Income Statement in the period which they relate.

**Share capital**

Ordinary shares are classed as equity.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement.

**Distributions to equity holders**

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 12).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 February 2019 and 31 January 2020	<u>107,665</u>
<b>AMORTISATION</b>	
At 1 February 2019	48,450
Charge for year	<u>10,767</u>
At 31 January 2020	<u>59,217</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>48,448</u>
At 31 January 2019	<u>59,215</u>

Notes to the Financial Statements - continued  
for the year ended 31 January 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2019	391,700
Additions	<u>17,283</u>
At 31 January 2020	<u>408,983</u>
<b>DEPRECIATION</b>	
At 1 February 2019	156,750
Charge for year	<u>43,927</u>
At 31 January 2020	<u>200,677</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>208,306</u>
At 31 January 2019	<u>234,950</u>

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

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2019 and 31 January 2020	<u>112,700</u>
<b>DEPRECIATION</b>	
At 1 February 2019	22,540
Charge for year	<u>18,032</u>
At 31 January 2020	<u>40,572</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>72,128</u>
At 31 January 2019	<u>90,160</u>

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2019 and 31 January 2020	<u>268,102</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>268,102</u>
At 31 January 2019	<u>268,102</u>



**Homestyle (GB) Limited (Registered number: 05517045)**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2020**

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

	31.1.20	31.1.19 as restated
	£	£
Trade debtors	103,689	107,540
Other debtors	<u>233,041</u>	<u>191,321</u>
	<u><u>336,730</u></u>	<u><u>298,861</u></u>

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

	31.1.20	31.1.19 as restated
	£	£
Hire purchase contracts	12,916	12,595
Trade creditors	49,927	95,934
Taxation and social security	192,198	120,400
Other creditors	<u>984,841</u>	<u>1,144,590</u>
	<u><u>1,239,882</u></u>	<u><u>1,373,519</u></u>

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

	31.1.20	31.1.19 as restated
	£	£
Hire purchase contracts	<u>59,588</u>	<u>72,504</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.1.20	31.1.19 as restated
Number:	Class:	Nominal value:		
			£	£
1	Ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the reporting date the company owed the director £487,390, which attracts no interest and is repayable on demand.

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Homestyle (GB) Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Homestyle (GB) Limited for the year ended 31 January 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Homestyle (GB) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Homestyle (GB) Limited and state those matters that we have agreed to state to the director of Homestyle (GB) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Homestyle (GB) Limited and its director for our work or for this report.

It is your duty to ensure that Homestyle (GB) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Homestyle (GB) Limited. You consider that Homestyle (GB) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Homestyle (GB) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Limited  
Chartered Accountants  
St George's Court  
Winnington Avenue  
Northwich  
Cheshire  
CW8 4EE

6 January 2021

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.