

HOFICE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

HOFICE LIMITED
REGISTERED NUMBER:09122683

BALANCE SHEET
AS AT 31 JULY 2020

	Note	2020 £	2019 £
Current assets			
Stocks		-	4,437
Cash at bank and in hand		1,146	2,607
		<u>1,146</u>	<u>7,044</u>
Creditors: amounts falling due within one year	4	(500)	(1,365)
Net current assets		<u>646</u>	<u>5,679</u>
Total assets less current liabilities		<u>646</u>	<u>5,679</u>
Creditors: amounts falling due after more than one year	5	(131,873)	(131,873)
Net liabilities		<u>(131,227)</u>	<u>(126,194)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(131,327)	(126,294)
		<u>(131,227)</u>	<u>(126,194)</u>

HOFICE LIMITED
REGISTERED NUMBER:09122683

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2020

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

B J Rutterford
Director

Date: 12 March 2021

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. General information

Hoffice Limited is a private company limited by shares and incorporated in England and Wales, registration number 09122683. The registered office is 121 Undley, Lakenheath, Brandon, Suffolk, IP27 9BY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

At 31 July 2020, the company owed £131,873 to the director. This amount is not repayable within one year, and the director has indicated that he will not request repayment of the loan in the foreseeable future. Therefore, the going concern basis is considered to be appropriate.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

HOFICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

3. Employees

The Company has no employees other than the director, who did not receive any remuneration (2019 - £NIL).

4. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	500	1,365
	<u>500</u>	<u>1,365</u>

5. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other creditors	131,873	131,873
	<u>131,873</u>	<u>131,873</u>

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.