

Registered number
09274353

THE TEA HUT LTD

Filleted Accounts

31 October 2021

THE TEA HUT LTD**Registered number:** 09274353**Balance Sheet****as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	24,000	32,000
Tangible assets	4	64,267	65,906
		<u>88,267</u>	<u>97,906</u>
Current assets			
Cash at bank and in hand		6,743	27,664
Creditors: amounts falling due within one year	5	(151,398)	(177,945)
Net current liabilities		<u>(144,655)</u>	<u>(150,281)</u>
Total assets less current liabilities		<u>(56,388)</u>	<u>(52,375)</u>
Creditors: amounts falling due after more than one year	7	(40,555)	(50,000)
Net liabilities		<u>(96,943)</u>	<u>(102,375)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(97,043)	(102,475)
Shareholders' funds		<u>(96,943)</u>	<u>(102,375)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Brian Wolff

Director

Approved by the board on 14 June 2022

THE TEA HUT LTD

Notes to the Accounts

for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Furniture and equipment	25% straight line
Land and buildings	2% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	6	6

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 November 2020	80,000
At 31 October 2021	80,000
Amortisation	
At 1 November 2020	48,000
Provided during the year	8,000
At 31 October 2021	56,000
Net book value	
At 31 October 2021	24,000
At 31 October 2020	32,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 November 2020	70,685	59,700	130,385
Additions	-	2,170	2,170
At 31 October 2021	70,685	61,870	132,555
Depreciation			
At 1 November 2020	8,483	55,996	64,479
Charge for the year	1,414	2,395	3,809
At 31 October 2021	9,897	58,391	68,288

Net book value

At 31 October 2021	60,788	3,479	64,267
At 31 October 2020	62,202	3,704	65,906

5 Creditors: amounts falling due within one year

2021
£

2020
£

Bank loans and overdrafts	5,556	-
Trade creditors	4,382	4,492
Other taxes and social security costs	2,012	1,963
Director's loan account	136,913	156,913
Accruals	2,400	2,400
Pension liability	135	65
Other creditors	-	12,112
	<u>151,398</u>	<u>177,945</u>

6 Share Capital

**Nominal
value**

**2021
number**

**2021
£**

**2020
£**

Allotted, called up and fully paid:	£1 each	100	100	100
Ordinary shares			<u>100</u>	<u>100</u>

7 Creditors: amounts falling due after one year

**2021
£**

**2020
£**

Bank loans	<u>40,555</u>	<u>50,000</u>
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8 Controlling party

The company is controlled by the two directors Brian Wolff and Sharon Wolff who together hold 100% of the share capital.

9 Other information

THE TEA HUT LTD is a private company limited by shares and incorporated in England. Its registered office is:

PO Box 324
Woodbridge, Suffolk
IP12 9DR

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