

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**123HR LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**123HR LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTOR:** P Shelley

**REGISTERED OFFICE:** Galleons Way  
22 Lower Well Park  
Mevagissey  
ST AUSTELL  
Cornwall  
PL26 6UZ

**REGISTERED NUMBER:** 08124299 (England and Wales)

**ACCOUNTANTS:** Lang Bennetts  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,504		1,127
<b>CURRENT ASSETS</b>					
Debtors	6	12,017		8,685	
Cash at bank		<u>224,874</u>		<u>186,168</u>	
		236,891		194,853	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>39,569</u>		<u>31,958</u>	
<b>NET CURRENT ASSETS</b>			<u>197,322</u>		<u>162,895</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			199,826		164,022
<b>PROVISIONS FOR LIABILITIES</b>			<u>476</u>		<u>214</u>
<b>NET ASSETS</b>			<u>199,350</u>		<u>163,808</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings	8		<u>199,349</u>		<u>163,807</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>199,350</u>		<u>163,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 December 2023 and were signed by:

P Shelley - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

1. **STATUTORY INFORMATION**

123HR 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be readily measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates Value Added Tax and other sales taxes.

Revenue from a contract to provide services is recognised in the period which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable they the company will receive the consideration due under the contract; the stage of completion of the contract at the end of the reporting period can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 31 MARCH 2023**

3. **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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1).

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2022	2,238
Additions	<u>2,211</u>
At 31 March 2023	<u>4,449</u>
<b>DEPRECIATION</b>	
At 1 April 2022	1,111
Charge for year	<u>834</u>
At 31 March 2023	<u>1,945</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,504</u>
At 31 March 2022	<u>1,127</u>

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

	2023 £	2022 £
Trade debtors	10,860	8,685
Other debtors	<u>1,157</u>	<u>-</u>
	<u>12,017</u>	<u>8,685</u>

**123HR LIMITED (REGISTERED NUMBER: 08124299)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023	2022
	£	£
Tax	10,161	14,070
VAT	6,910	5,606
Directors' current accounts	2,912	2,547
Accruals and deferred income	<u>19,586</u>	<u>9,735</u>
	<u>39,569</u>	<u>31,958</u>

8. **RESERVES**

	Retained earnings £
At 1 April 2022	163,807
Profit for the year	44,432
Dividends	<u>(8,890)</u>
At 31 March 2023	<u>199,349</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is P Shelley.

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.