

**HOPE HOUSE PROJECTS**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**HOPE HOUSE PROJECTS**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**DIRECTORS**

Mr A Adegbenro  
Mr O Arosanyin  
Mrs E Vieira

**REGISTERED OFFICE**

Hope House 35 Acregate  
Little Digmaor Skelmersdale  
West Lancashire  
WN8 9LX

**COMPANY REGISTERED NUMBER**

05477912

**ACCOUNTANTS**

Accounts Direct  
Management Accountants  
43-45 North Street, Manchester, M8 8RE

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The following do not form part of the statutory financial statements:

10	Trading and Profit and Loss Account
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**HOPE HOUSE PROJECTS**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

The directors present their report and the financial statements of the company for the year ended 30 June 2022.

**PRINCIPAL ACTIVITIES**

**DIRECTORS**

The directors who served during the year were as follows:

C (appointed 1 Dec)  
Mr O Arosanyin  
Mrs E Vieira

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 29 March 2023 and signed on their behalf.

Signed  
T Adegbenro

**HOPE HOUSE PROJECTS**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 £	2021 £
<b>TURNOVER</b>	2		
Continuing operations		79,976	66,208
Cost of sales	3	<u>15,916</u>	<u>7,951</u>
<b>GROSS PROFIT</b>		<b>64,060</b>	58,257
Net operating expenses	3	<u>70,167</u>	<u>46,884</u>
<b>OPERATING (LOSS)/PROFIT</b>	4		
Continuing operations		(6,107)	11,373
Interest payable and similar charges	5	<u>-</u>	<u>(111)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(6,107)</b>	11,262
Tax on ordinary activities	6	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>£ (6,107)</b>	<b>£ 11,262</b>

The company made no recognised gains and losses other than those reported in the profit and loss account.

The notes on pages 5-9 form part of these financial statements

**HOPE HOUSE PROJECTS**  
 Company registered number: 05477912  
**BALANCE SHEET AT 30 JUNE 2022**

	Note	2022 £	£	2021 £
<b>FIXED ASSETS</b>				
Tangible assets	7	355,204		359,470
Investments	8	1,800		1,800
		<u>357,004</u>		<u>361,270</u>
<b>CURRENT ASSETS</b>				
Debtors	9	5,314		4,859
Cash at bank and in hand		1,367		3,663
		<u>6,681</u>		8,522
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>1,015</u>		<u>1,015</u>
<b>NET CURRENT ASSETS</b>			<u>5,666</u>	<u>7,507</u>
<b>NET ASSETS</b>			<u>£ 362,670</u>	<u>£ 368,777</u>
<b>CAPITAL AND RESERVES</b>				
Profit and loss account	12	362,670		368,777
<b>SHAREHOLDERS FUNDS</b>			<u>£ 362,670</u>	<u>£ 368,777</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with section 476 of the Companies Act 2006.
- 2) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**The accounts were approved by the board of directors on 29 March 2023**

T Adegbenro, Director

The notes on pages 5-9 form part of these financial statements

**HOPE HOUSE PROJECTS**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**1b. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

**1c. Investments**

Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1e. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**1f. Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

**2. TURNOVER**

**HOPE HOUSE PROJECTS**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**3. COST OF SALES AND NET OPERATING EXPENSES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost of sales	£ 15,916	£ 7,951
Net operating expenses:		
Distribution costs	4,047	2,805
Administrative expenses	63,951	59,507
Depreciation	4,865	6,211
Other operating income	(2,696)	(21,639)
	£ 70,167	£ 46,884

**4. OPERATING (LOSS)/PROFIT**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit on ordinary activities is stated after charging:		
Depreciation and amortisation		
Tangible assets: owned	4,865	6,211
and after crediting:		
Other operating income	591	-
Grants receivable	-	10,000
Furlough income	2,105	11,639
	£ -	£ 111

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
On bank loans, overdrafts and other loans		
Repayable within five years, not by instalments	-	111
	£ -	£ 111

**6. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES**

There is no taxation liability on the result on ordinary activities.

**HOPE HOUSE PROJECTS**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**7. TANGIBLE FIXED ASSETS**

	Freehold £	Plant & Machinery £	Fixtures & Equipment £	Total £
<b>Cost</b>				
At 01 July 2021	337,700	10,000	21,990	369,690
Additions	-	-	599	599
At 30 June 2022	337,700	10,000	22,589	370,289
<b>Depreciation</b>				
At 01 July 2021	-	2,500	7,720	10,220
For the year	-	1,875	2,990	4,865
At 30 June 2022	-	4,375	10,710	15,085
<b>Net Book Amounts</b>				
At 30 June 2022	£ 337,700	£ 5,625	£ 11,879	£ 355,204
At 30 June 2021	£ 337,700	£ 7,500	£ 14,270	£ 359,470

**8. FIXED ASSET INVESTMENTS**

	Other investments Other than loans £	Total £
<b>Cost or valuation</b>		
At 01 July 2021	1,800	1,800
At 30 June 2022	1,800	1,800
<b>Amounts written off</b>		
At 30 June 2022	-	-
<b>Net Book Amounts</b>		
At 30 June 2022	£ 1,800	£ 1,800
At 30 June 2021	£ 1,800	£ 1,800

**HOPE HOUSE PROJECTS**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

<b>9. DEBTORS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Social security and other taxes	1,435	658
Other debtors	3,879	4,201
	<u>£ 5,314</u>	<u>£ 4,859</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	1,015	1,015
	<u>£ 1,015</u>	<u>£ 1,015</u>
<b>11. SHARE CAPITAL</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
	<u>          </u>	<u>          </u>
<b>12. RECONCILIATION OF RESERVES</b>		<b>Profit &amp; loss account £</b>
At 01 July 2021		368,777
Loss for the year		(6,107)
		<u>          </u>
At 30 June 2022		<u>£ 362,670</u>
<b>13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year	(6,107)	11,262
Dividends	-	-
	<u>(6,107)</u>	<u>11,262</u>
Net addition to shareholders' funds	(6,107)	11,262
Opening shareholders' funds	368,777	357,515
	<u>          </u>	<u>          </u>
Closing shareholders' funds	<u>£ 362,670</u>	<u>£ 368,777</u>

**HOPE HOUSE PROJECTS**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**14. TRANSACTIONS WITH AND LOANS TO DIRECTORS**

**Loans to directors**

Included in other debtors are loans to directors. They are unsecured, interest free and repayable on demand.

	<b>2022</b>	<b>2021</b>
	£	£
Directors current account	3,879	4,201
	<hr/>	<hr/>

**HOPE HOUSE PROJECTS**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Turnover</b>		79,976		66,208
Cost of sales:				
Purchases	15,916		7,651	
Other direct expenses	-		300	
	15,916		7,951	
		15,916		7,951
Gross profit		64,060		58,257
Other income		2,696		21,639
		66,756		79,896
Less:				
Distribution costs	4,043		2,749	
Selling and marketing costs	4		56	
Administrative expenses	63,951		59,618	
Depreciation and amortisation	4,865		6,211	
		72,863		68,634
Net (loss)/profit for the year before taxation		(6,107)		11,262
Net (loss)/profit for the year after taxation		(6,107)		11,262
Retained profits brought forward		368,777		357,515
Retained profits carried forward		£ 362,670		£ 368,777

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.

**HOPE HOUSE PROJECTS**  
**PROFIT AND LOSS ACCOUNT SUMMARIES**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Other direct expenses</b>		
Other direct expenses	-	300
	<hr/>	<hr/>
	<b>£ -</b>	<b>£ 300</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>Other income</b>		
Sundry income	591	-
Grants receivable	-	10,000
	<hr/>	<hr/>
	<b>£ 591</b>	<b>£ 10,000</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>Distribution costs:</b>		
Freight out, carriage, packing	4,043	2,749
	<hr/>	<hr/>
	<b>£ 4,043</b>	<b>£ 2,749</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>Selling and marketing costs:</b>		
Advertising & sales promotion	1	9
Travel & subsistence	3	47
	<hr/>	<hr/>
	<b>£ 4</b>	<b>£ 56</b>
	<hr/> <hr/>	<hr/> <hr/>

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**HOPE HOUSE PROJECTS**  
**PROFIT AND LOSS ACCOUNT SUMMARIES**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses:</b>		
Rent payable	18,399	14,719
Rates	(320)	105
Water rates	401	1,004
Light and heat	1,332	2,742
Building Repairs & Maintenance	210	890
Gross Wages	19,540	24,798
PAYE	728	235
NIC employer	212	-
Training & Development	13,715	1,374
Computer costs	339	2,210
Petrol	2,323	1,224
Motor expenses	838	150
Accountancy	672	828
Professional Fees	-	1,466
Insurance	2,270	1,972
Cleaning	-	11
Postage	6	195
Printing	18	-
Stationery & office supplies	28	54
Telephone, Broadband, etc	1,236	1,093
Website & Hosting	661	2,239
Sundry expenses	293	54
Subscriptions	209	209
Charitable contributions	-	1,251
Card charges	841	521
Bank overdraft interest	-	111
	£ 63,951	£ 59,455
	£ 63,951	£ 59,455
 <b>Depreciation and amortisation:</b>		
Depreciation of vehicles	1,875	2,500
Depreciation of fixtures & fittings	256	302
Depreciation of equipment	835	877
Depreciation of motors	1,899	2,532
	£ 4,865	£ 6,211
	£ 4,865	£ 6,211

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