

**HOME REPUBLIC LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

HOME REPUBLIC LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**HOME REPUBLIC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023**

Director	Aleksejs Strikovs
Company Number	07907396 (England and Wales)
Registered Office	23 MARIETTE WAY WALLINGTON SUTTON SM6 9NL GB
Accountants	PK Financial Services (UK) Ltd 49 West Ham Lane Stratford London E15 4PH

HOME REPUBLIC LIMITED
(COMPANY NO: 07907396 ENGLAND AND WALES)
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 January 2023.

Principal activity

Development of building projects, Construction of domestic and commercial buildings

Directors

Aleksejs Strikovs held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

Signed on behalf of the board of directors

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Aleksejs Strikovs
Director

Approved by the board on: 24 July 2023

HOME REPUBLIC LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2023

	2023	2022
	£	£
Turnover	3,555,253	4,221,461
Cost of sales	(3,125,557)	(3,742,909)
Gross profit	429,696	478,552
Administrative expenses	(301,213)	(296,329)
Other operating income	11,120	28,730
Operating profit	139,603	210,953
Interest receivable and similar income	229	19
Interest payable and similar charges	(1,201)	(1,499)
Profit on ordinary activities before taxation	138,631	209,473
Tax on profit on ordinary activities	(23,272)	(34,341)
Profit for the financial year	115,359	175,132

HOME REPUBLIC LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	53,583	53,904
Current assets			
Debtors	5	34,089	67,260
Cash at bank and in hand		475,482	473,175
		509,571	540,435
Creditors: amounts falling due within one year	6	(151,272)	(261,716)
Net current assets		358,299	278,719
Total assets less current liabilities		411,882	332,623
Creditors: amounts falling due after more than one year	7	(33,339)	(43,339)
Net assets		378,543	289,284
Capital and reserves			
Called up share capital		1	1
Profit and loss account		378,542	289,283
Shareholders' funds		378,543	289,284

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 were approved by the Board and authorised for issue on 24 July 2023 and were signed on its behalf by

Aleksejs Strikovs
 Director

Company Registration No. 07907396

HOME REPUBLIC LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 Statutory information

Home Republic Limited is a private company, limited by shares, registered in England and Wales, registration number 07907396. The registered office is 23 MARIETTE WAY, WALLINGTON, SUTTON, SM6 9NL, GB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 1 February 2022	1,832	147,825	149,657
Additions	-	37,444	37,444
Disposals	-	(49,933)	(49,933)
At 31 January 2023	1,832	135,336	137,168
Depreciation			
At 1 February 2022	-	95,753	95,753
Charge for the year	1,832	35,933	37,765
On disposals	-	(49,933)	(49,933)
At 31 January 2023	1,832	81,753	83,585
Net book value			
At 31 January 2023	-	53,583	53,583
At 31 January 2022	1,832	52,072	53,904

HOME REPUBLIC LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
VAT	1,290	-
Trade debtors	4,874	43,269
Accrued income and prepayments	8,594	500
Other debtors	19,331	23,491
	34,089	67,260
	34,089	67,260
6 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	55,959	117,695
Trade creditors	27,424	61,549
Taxes and social security	36,516	39,719
Accruals	31,373	42,753
	151,272	261,716
	151,272	261,716
7 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	33,339	43,339
	33,339	43,339

8 Average number of employees

During the year the average number of employees was 2 (2022: 4).

HOME REPUBLIC LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2023

This schedule does not form part of the statutory accounts.

	2023	2022
	£	£
Turnover		
Sales	3,555,253	4,221,461
Cost of sales		
Purchases	1,058,372	1,275,445
Subcontractor costs	1,965,592	2,376,452
Hire of plant & machinery	12,488	25,833
Other direct costs	89,105	65,179
	<u>3,125,557</u>	<u>3,742,909</u>
Gross profit	<u>429,696</u>	<u>478,552</u>
Administrative expenses		
Wages and salaries	64,818	107,039
Directors' salaries	39,999	39,887
Pensions	1,545	1,417
Employer's NI	6,536	11,625
Staff training and welfare	7,219	10,950
Travel and subsistence	253	1,690
Motor expenses	39,333	26,712
Entertaining	360	429
Rent	14,188	9,300
Rates	770	-
Light and heat	1,169	299
Telephone and fax	1,068	1,043
Postage	123	-
Stationery and printing	3,056	1,052
Courier services	1,575	-
Subscriptions	356	439
Bank charges	135	88
Insurance	17,189	13,530
Software	11,441	3,468
Repairs and maintenance	9,027	4,124
Depreciation	31,035	25,001
Sundry expenses	26	-
Accountancy fees	3,125	3,375
Consultancy fees	-	7,183
Advertising and PR	14,396	22,806
Other legal and professional	32,471	4,872
	<u>301,213</u>	<u>296,329</u>
Other operating income		
Other operating income	11,120	28,730
Operating profit	<u>139,603</u>	<u>210,953</u>
Interest receivable		
Interest receivable	229	19
Interest payable		
Bank loans and overdrafts	1,201	1,499
Profit on ordinary activities before taxation	<u><u>138,631</u></u>	<u><u>209,473</u></u>