

**HYDRA-CAPSULE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**Hydra-Capsule Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3 5

**Hydra-Capsule Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 02129607

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		708,779		703,226
			<u>708,779</u>		<u>703,226</u>
<b>CURRENT ASSETS</b>					
Stocks	4	306,123		223,394	
Debtors	5	1,043,541		960,317	
Cash at bank and in hand		2,153,756		1,912,589	
		<u>3,503,420</u>		<u>3,096,300</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(533,758 )		(522,648 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>2,969,662</u>		<u>2,573,652</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,678,441</u>		<u>3,276,878</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(117,683 )		(115,325 )
<b>NET ASSETS</b>			<u>3,560,758</u>		<u>3,161,553</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2,000		2,000
Profit and Loss Account			3,558,758		3,159,553
<b>SHAREHOLDERS' FUNDS</b>			<u>3,560,758</u>		<u>3,161,553</u>

**Hydra-Capsule Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Sean Davies**

Director

03/02/2021

The notes on pages 3 to 5 form part of these financial statements.

**Hydra-Capsule Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	25% Reducing Balance
Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 8 (2019: )

**Hydra-Capsule Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2019	96,332	825,172	201,769	57,780	1,181,053
Additions	-	84,446	40,644	4,847	129,937
As at 31 March 2020	96,332	909,618	242,413	62,627	1,310,990
<b>Depreciation</b>					
As at 1 April 2019	68,900	235,169	120,555	53,203	477,827
Provided during the period	6,857	93,804	22,361	1,362	124,384
As at 31 March 2020	75,757	328,973	142,916	54,565	602,211
<b>Net Book Value</b>					
As at 31 March 2020	20,575	580,645	99,497	8,062	708,779
As at 1 April 2019	27,432	590,003	81,214	4,577	703,226

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	306,123	223,394
	306,123	223,394

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	887,495	885,652
Prepayments and accrued income	23,552	6,157
Other debtors	64,599	3,255
Other taxes and social security	67,895	65,253
	1,043,541	960,317

**Hydra-Capsule Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	379,144	199,884
Corporation tax	62,015	251,734
VAT	15,380	44,440
Pensions payable	14,068	9,510
Commercial credit card	6,074	1,516
OneCard credit card	8,613	8,418
Accruals and deferred income	48,395	4,409
Directors' loan accounts	69	2,737
	<hr/>	<hr/>
	533,758	522,648
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**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	2,000	2,000
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**8. Related Party Transactions**

Included within Creditors: Amounts Falling Due Within One Year is £69 owing to the Directors (2019: £2,737).

This loan has been made without payment terms.

**9. General Information**

Hydra-Capsule Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02129607. The registered office is Hydra House, Bishops Frome, Worcestershire, WR6 5BP.

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.