

**HYDRA-CAPSULE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Hydra-Capsule Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Hydra-Capsule Limited
Balance Sheet
As at 31 March 2021

Registered number: 02129607

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	1,006,421	708,779
		1,006,421	708,779
CURRENT ASSETS			
Stocks	4	396,304	306,123
Debtors	5	1,919,636	1,043,541
Cash at bank and in hand		1,349,973	2,153,756
		3,665,913	3,503,420
Creditors: Amounts Falling Due Within One Year	6	(499,486)	(533,758)
NET CURRENT ASSETS (LIABILITIES)		3,166,427	2,969,662
TOTAL ASSETS LESS CURRENT LIABILITIES		4,172,848	3,678,441
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(181,583)	(117,683)
NET ASSETS		3,991,265	3,560,758
CAPITAL AND RESERVES			
Called up share capital	7	2,000	2,000
Profit and Loss Account		3,989,265	3,558,758
SHAREHOLDERS' FUNDS		3,991,265	3,560,758

Hydra-Capsule Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

Mr Sean Davies

Director

31/03/2022

The notes on pages 4 to 6 form part of these financial statements.

Hydra-Capsule Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

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.

Hydra-Capsule Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2020: 8)

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	96,332	909,618	242,413	62,627	1,310,990
Additions	166,686	267,971	33,225	4,808	472,690
Disposals	-	-	(120,240)	-	(120,240)
As at 31 March 2021	263,018	1,177,589	155,398	67,435	1,663,440
Depreciation					
As at 1 April 2020	75,757	328,973	142,916	54,565	602,211
Provided during the period	24,243	95,550	24,278	2,286	146,357
Disposals	-	-	(91,549)	-	(91,549)
As at 31 March 2021	100,000	424,523	75,645	56,851	657,019
Net Book Value					
As at 31 March 2021	163,018	753,066	79,753	10,584	1,006,421
As at 1 April 2020	20,575	580,645	99,497	8,062	708,779

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	396,304	306,123
	396,304	306,123

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	743,359	887,495
Prepayments and accrued income	44,433	23,552
Other debtors	1,054,115	64,599
VAT	16,452	-
Other taxes and social security	61,277	67,895
	1,919,636	1,043,541

Hydra-Capsule Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	465,013	379,144
Corporation tax	25,228	62,015
VAT	-	15,380
Net wages	1,772	-
Pensions payable	612	14,068
Commercial credit card	47	6,074
OneCard credit card	3,083	8,613
Accruals and deferred income	3,495	48,395
Directors' loan accounts	236	69
	<u>499,486</u>	<u>533,758</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2,000</u>	<u>2,000</u>

8. Related Party Transactions

Included within Creditors: Amounts Falling Due Within One Year is £236 owing to the Directors (2020: £69).

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.