

Company Registration No. 02577292 (England and Wales)

HOBS 3D LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020



HOBS 3D LIMITED

COMPANY INFORMATION

Directors	S Austin	(Appointed 4 August 2020)
	C Horwood	(Appointed 4 August 2020)
	D Delaney	(Appointed 28 October 2019)
	E Savant	(Appointed 4 August 2020)
Company number	02577292	
Registered office	14 Castle Street Liverpool England L2 0NE	
Auditor	RSM UK Audit LLP 14th Floor 20 Chapel Street Liverpool L3 9AG	
Solicitors	DWF LLP 5 St Paul's Square Old Hall Street Liverpool L3 9AE	

HOBS 3D LIMITED

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HOBS 3D LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2020

The directors present their annual report and financial statements for the period ended 31 October 2020.

Principal activities

The principal activity of the company continued to be that of 3D Printing and Visualisation services.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

S P Hill	(Resigned 4 August 2020)
J Duckenfield	(Resigned 4 August 2020)
S Austin	(Appointed 4 August 2020)
C Horwood	(Appointed 4 August 2020)
D Delaney	(Appointed 28 October 2019)
E Savant	(Appointed 4 August 2020)

Auditor

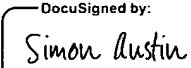
The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

DocuSigned by:

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S Austin

Director

21/07/2021

Date:

HOBS 3D LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 OCTOBER 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

HOBS 3D LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOBS 3D LIMITED

Opinion

We have audited the financial statements of Hobs 3D Limited (the 'company') for the period ended 31 October 2020 which comprise the statement of comprehensive income, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2020 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

HOBS 3D LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HOBS 3D LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, as set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HOBS 3D LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HOBS 3D LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Jacqui Baker (Senior Statutory Auditor)

For and on behalf of RSM UK LLP

Chartered Accountants

14th Floor

20 Chapel Street

Liverpool

L3 9AG

23 July 2021.....

HOBS 3D LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 OCTOBER 2020**

		Period ended 31 October 2020 £	Year ended 30 April 2019 £
	Notes		
Turnover		2,477,505	2,671,273
Cost of sales		(2,189,435)	(2,279,408)
Gross profit		288,070	391,865
Administrative expenses		(1,342,996)	(1,124,818)
Other operating income		121,718	-
Exceptional items	2	-	(93,909)
Operating loss		(933,208)	(826,862)
Interest receivable and similar income		1,634	-
Interest payable and similar expenses		(391)	-
Loss before taxation		(931,965)	(826,862)
Tax on loss	5	208,803	24,420
Loss for the financial period		(723,162)	(802,442)

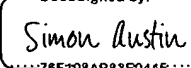
HOBS 3D LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	6		9,223		11,678
Tangible assets	7		324,134		584,058
			<u>333,357</u>		<u>595,736</u>
Current assets					
Stocks			430,558		469,053
Debtors	8		552,976		1,017,068
Cash at bank and in hand			194,569		61,796
			<u>1,178,103</u>		<u>1,547,917</u>
Creditors: amounts falling due within one year	9		<u>(3,511,957)</u>		<u>(3,420,988)</u>
Net current liabilities			<u>(2,333,854)</u>		<u>(1,873,071)</u>
Total assets less current liabilities			<u>(2,000,497)</u>		<u>(1,277,335)</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss reserves			<u>(2,000,499)</u>		<u>(1,277,337)</u>
Total equity			<u>(2,000,497)</u>		<u>(1,277,335)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

21/07/2021

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

DocuSigned by:

 76F198AB83E0445.....
 S Austin
 Director

Company Registration No. 02577292

HOBBS 3D LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

Company information

Hobs 3D Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Castle Street, Liverpool, England, L2 0NE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going-concern basis which assumes that the company will be able to continue to trade for at least 12 months from the date these accounts are signed. In assessing the future viability of the business, the directors have reviewed the forecasts for the period up to October 2022.

Like many businesses across the world, the company has been severely affected by the Coronavirus pandemic (Covid-19) with turnover falling year-on-year for the 6 months period to 31st October 2020.

This situation required significant business adjustment driven by the directors. Measures to protect the business included new bank finance, large-scale redundancies in October 2020, use of the Government furlough scheme, negotiating time-to-pay arrangements with HMRC and landlords, and the disposal of surplus assets.

The directors recognise that the company still requires the support of the wider Hobs Group, but is now structured properly for the future as we emerge from the Covid-19 crisis, and are keenly aware that trade has not yet returned to pre-Covid levels and perhaps will not for a long time yet. It is for that reason the business forecasts are conservatively based with revenue forecast to grow slowly.

Based on these projections, and with the on-going support of Hobs Group, the directors have a reasonable expectation that the business will continue to operate as a going-concern for the foreseeable future and have therefore adopted the going-concern basis of accounting in preparing these financial statements.

1.3 Reporting period

The company has elected to change its year end from 30th April to 31st October and so these accounts represent an 18 month reporting period which will not be directly comparable with the prior year. This decision was made due to a wider restructuring of the Hobs Group which completed in August 2020, thus aligning the period ends for all companies within the group.

HOBS 3D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised in relation to separately identifiable components of a single transaction when necessary to reflect the substance of the arrangement and in relation to two or more linked transactions when necessary to understand the commercial effect.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	- 3 years straight line
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Amortisation is charged to administrative expenses in these financial statements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	- 5 years straight line
Plant and equipment	- 4 years straight line
Fixtures and fittings	- 4 years straight line
Computer equipment	- 3 years straight line
Motor vehicles	- 4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

HOBBS 3D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE PERIOD ENDED 31 OCTOBER 2020**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

HOBS 3D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade, group and other creditors and other borrowings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit and loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is charged or credited to other comprehensive income or equity.

Current tax

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. *Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements.* Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or future taxable profits.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

HOBS 3D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies (Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either other debtors or other creditors.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Exceptional item

	2020 £	2019 £
Group director redundancy costs	-	93,909

In the prior year there were exceptional costs totalling £93,909 relating to group director redundancies.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was 28 (2019 - 33).

HOBS 3D LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 OCTOBER 2020**4 Directors' remuneration and dividends**

	2020	2019
	£	£
Remuneration paid to directors	66,738	-

5 Taxation

	2020	2019
	£	£
Current tax		
Adjustments in respect of prior periods	-	(10,007)
Deferred tax		
Origination and reversal of timing differences	(208,803)	(16,764)
Adjustment in respect of prior periods	-	2,351
Total deferred tax	(208,803)	(14,413)
Total tax credit	(208,803)	(24,420)

6 Intangible fixed assets

	Other
	£
Cost	
At 1 May 2019	128,280
Additions	20,028
At 31 October 2020	148,308
Amortisation and impairment	
At 1 May 2019	116,602
Amortisation charged for the period	22,483
At 31 October 2020	139,085
Carrying amount	
At 31 October 2020	9,223
At 30 April 2019	11,678

HOBS 3D LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 OCTOBER 2020**7 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2019	534,862	1,113,751	1,648,613
Additions	13,302	87,002	100,304
Disposals	-	(252,108)	(252,108)
At 31 October 2020	548,164	948,645	1,496,809
Depreciation and impairment			
At 1 May 2019	221,381	843,174	1,064,555
Depreciation charged in the period	145,780	209,927	355,707
Eliminated in respect of disposals	-	(247,587)	(247,587)
At 31 October 2020	367,161	805,514	1,172,675
Carrying amount			
At 31 October 2020	181,003	143,131	324,134
At 30 April 2019	313,481	270,577	584,058

8 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	123,700	577,837
Corporation tax recoverable	-	10,007
Amounts owed by group undertakings	-	119,400
Other debtors	153,147	242,498
	276,847	949,742
Deferred tax asset	276,129	67,326
	552,976	1,017,068

HOBS 3D LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 OCTOBER 2020**9 Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	203,584	145,585
Amounts owed to group undertakings	2,629,090	2,452,408
Taxation and social security	69,952	101,167
Other creditors	609,331	721,828
	<u>3,511,957</u>	<u>3,420,988</u>

10 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

11 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020 £	2019 £
Within one year	168,570	173,810
Between two and five years	525,240	584,041
In over five years	<u>240,315</u>	<u>438,180</u>
Total	<u>934,125</u>	<u>1,196,031</u>

12 Parent company

Hobs Group Limited is the parent of the smallest group for which consolidated accounts including Hobs 3D Limited are prepared. The consolidated accounts of Hobs Group Limited are available to the public from its registered office:

14 Castle Street
Liverpool
England
L2 0NE

13 Other Financial Commitments

The Company is party to a cross guarantee relating to amounts owed to HSBC UK Bank PLC. The amount outstanding at the year end was £678,450.

Borrowings in other group companies are secured by way of fixed and floating charges in favour of BGF Nominee, other loan note holders and HSBC UK Bank PLC.