

**REGISTERED NUMBER: 03532684 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019**

**FOR**

**HAVEN SYSTEMS LIMITED**

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**FOR THE YEAR ENDED 30 APRIL 2019**

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**HAVEN SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**DIRECTORS:**

P Rawsthorne  
N W Arnold  
T Richards

**REGISTERED OFFICE:**

6 Dolphin Court  
Brunel Quay  
Neyland Marina  
Pembrokeshire  
SA73 1PY

**REGISTERED NUMBER:**

03532684 (England and Wales)

**ACCOUNTANTS:**

The Dewan Partnership  
Chartered Certified Accountants  
8 Wheat Street  
Brecon  
Powys  
LD3 7DG

**BALANCE SHEET**  
**30 APRIL 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		459,080		363,449
Tangible assets	5		<u>37,486</u>		<u>45,660</u>
			<b>496,566</b>		<b>409,109</b>
<b>CURRENT ASSETS</b>					
Stocks		31,372		20,174	
Debtors	6	114,836		68,575	
Cash at bank and in hand		<u>36,127</u>		<u>35,889</u>	
		<b>182,335</b>		<b>124,638</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>336,098</u>		<u>276,211</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(153,763)</b>		<b>(151,573)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>342,803</b>		<b>257,536</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(4,230)		(6,628)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(10,045)</b>		<b>(10,045)</b>
<b>NET ASSETS</b>			<b><u>328,528</u></b>		<b><u>240,863</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			120		120
Share premium			150,000		150,000
Revaluation reserve	10		206,050		101,050
Retained earnings			<u>(27,642)</u>		<u>(10,307)</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>328,528</u></b>		<b><u>240,863</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**30 APRIL 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 July 2019 and were signed on its behalf by:

P Rawsthorne - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

**1. STATUTORY INFORMATION**

Haven Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Software - 2% reducing balance basis

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2018 - 16 ) .

4. **INTANGIBLE FIXED ASSETS**

	<b>Computer software £</b>
<b>COST OR VALUATION</b>	
At 1 May 2018	417,716
Revaluations	<u>105,000</u>
At 30 April 2019	<u>522,716</u>
<b>AMORTISATION</b>	
At 1 May 2018	54,267
Amortisation for year	<u>9,369</u>
At 30 April 2019	<u>63,636</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>459,080</u>
At 30 April 2018	<u>363,449</u>

Cost or valuation at 30 April 2019 is represented by:

	<b>Computer software £</b>
Valuation in 2013	251,050
Valuation in 2015	166,666
Valuation in 2019	<u>105,000</u>
	<u>522,716</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 May 2018	156,391	66,684	223,075
Additions	4,321	-	4,321
At 30 April 2019	<u>160,712</u>	<u>66,684</u>	<u>227,396</u>
<b>DEPRECIATION</b>			
At 1 May 2018	125,160	52,255	177,415
Charge for year	8,888	3,607	12,495
At 30 April 2019	<u>134,048</u>	<u>55,862</u>	<u>189,910</u>
<b>NET BOOK VALUE</b>			
At 30 April 2019	<u>26,664</u>	<u>10,822</u>	<u>37,486</u>
At 30 April 2018	<u>31,231</u>	<u>14,429</u>	<u>45,660</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.19</b>	<b>30.4.18</b>
	<b>£</b>	<b>£</b>
Trade debtors	91,698	65,280
Work in Progress	19,843	-
Bond held By Bruntwood	1,000	1,000
Prepayments	2,295	2,295
	<u>114,836</u>	<u>68,575</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.19</b>	<b>30.4.18</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8	16
Hire purchase contracts (see note 9)	2,462	2,462
Payments on account	189,661	172,838
Trade creditors	62,206	37,716
Tax	12,100	4,801
Social security and other taxes	7,689	5,007
VAT	24,114	16,052
Directors' current accounts	32,273	31,949
Accruals and deferred income	5,585	5,370
	<u>336,098</u>	<u>276,211</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.4.19</b>	<b>30.4.18</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 9)	<u>4,230</u>	<u>6,628</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

9. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	<b>30.4.19</b>	30.4.18
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	<b>2,462</b>	2,462
Between one and five years	<b><u>4,230</u></b>	<u>6,628</u>
	<b><u>6,692</u></b>	<u>9,090</u>

Haven Systems Limited are committed to contract hire agreements relating to two no. Mitsubishi Outlander Vehicles. The company has a liability of £4836 payable within the next 12 month period. The total outstanding as at 30th April 2019 for the duration of the contract is calculated at £4836

10. **RESERVES**

	<b>Revaluation reserve £</b>
At 1 May 2018	<b>101,050</b>
Revaluation Reserve	<b><u>105,000</u></b>
At 30 April 2019	<b><u>206,050</u></b>

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.