

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

HAVEN SYSTEMS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020

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HAVEN SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:

P Rawsthorne
N W Arnold
T Richards

REGISTERED OFFICE:

Vine Road
Johnston
Haverfordwest
Pembrokeshire
SA62 3NZ

REGISTERED NUMBER:

03532684 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
30 APRIL 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		533,240		459,080
Tangible assets	5		83,350		37,486
			616,590		496,566
CURRENT ASSETS					
Stocks		24,885		31,372	
Debtors	6	45,193		114,836	
Cash at bank and in hand		90,191		36,127	
		160,269		182,335	
CREDITORS					
Amounts falling due within one year	7	293,332		336,098	
NET CURRENT LIABILITIES			(133,063)		(153,763)
TOTAL ASSETS LESS CURRENT LIABILITIES			483,527		342,803
CREDITORS					
Amounts falling due after more than one year	8		(19,766)		(4,230)
PROVISIONS FOR LIABILITIES			(10,045)		(10,045)
NET ASSETS			453,716		328,528
CAPITAL AND RESERVES					
Called up share capital			120		120
Share premium	10		150,000		150,000
Revaluation reserve	10		206,050		206,050
Retained earnings	10		97,546		(27,642)
SHAREHOLDERS' FUNDS			453,716		328,528

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (b) 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 2020

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

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 and authorised for issue on 27 October 2020 and were signed on its behalf by:

P Rawsthorne - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

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.

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 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 15) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 May 2019	522,716
Additions	<u>85,042</u>
At 30 April 2020	<u>607,758</u>
AMORTISATION	
At 1 May 2019	63,636
Amortisation for year	<u>10,882</u>
At 30 April 2020	<u>74,518</u>
NET BOOK VALUE	
At 30 April 2020	<u>533,240</u>
At 30 April 2019	<u>459,080</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2019	160,712	66,684	227,396
Additions	<u>46,152</u>	<u>27,495</u>	<u>73,647</u>
At 30 April 2020	<u>206,864</u>	<u>94,179</u>	<u>301,043</u>
DEPRECIATION			
At 1 May 2019	134,048	55,862	189,910
Charge for year	<u>18,204</u>	<u>9,579</u>	<u>27,783</u>
At 30 April 2020	<u>152,252</u>	<u>65,441</u>	<u>217,693</u>
NET BOOK VALUE			
At 30 April 2020	<u>54,612</u>	<u>28,738</u>	<u>83,350</u>
At 30 April 2019	<u>26,664</u>	<u>10,822</u>	<u>37,486</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Trade debtors	30,460	91,698
Work in Progress	6,942	19,843
Bond held By Bruntwood	1,000	1,000
Bond Silverdale Lodge	6,791	-
Prepayments	-	2,295
	<u>45,193</u>	<u>114,836</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts	-	8
Hire purchase contracts (see note 9)	9,374	2,462
Payments on account	166,034	189,661
Trade creditors	21,712	62,206
Tax	121	12,100
Social security and other taxes	20,121	7,689
VAT	31,781	24,114
Directors' current accounts	39,047	32,273
Accruals and deferred income	5,142	5,585
	<u>293,332</u>	<u>336,098</u>

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts (see note 9)	<u>19,766</u>	<u>4,230</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	30.4.20	30.4.19
	£	£
Net obligations repayable:		
Within one year	9,374	2,462
Between one and five years	<u>19,766</u>	<u>4,230</u>
	<u>29,140</u>	<u>6,692</u>

Haven Systems Limited are committed to contract hire agreements relating to a Mitsubishi Outlander Vehicle. The company has a liability of £3807 payable within the next 12 month period. The total outstanding as at 30th April 2020 for the duration of the contract is calculated at £6344

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

10. **RESERVES**

	Retained earnings £	Share premium £	Revaluation reserve £	Totals £
At 1 May 2019	(27,642)	150,000	206,050	328,408
Profit for the year	216,349			216,349
Dividends	(91,161)			(91,161)
At 30 April 2020	<u>97,546</u>	<u>150,000</u>	<u>206,050</u>	<u>453,596</u>

11. **REVALUATION SCHEDULE ON INTANGIBLE ASSETS**

Valuation - 2013 £101500

Valuation -2019 £105000

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HAVEN SYSTEMS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Haven Systems Limited for the year ended 30 April 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Haven Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Haven Systems Limited and state those matters that we have agreed to state to the Board of Directors of Haven Systems Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Haven Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Haven Systems Limited. You consider that Haven Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Haven Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

Date:

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.