

REGISTERED NUMBER: 03532684 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

HAVEN SYSTEMS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HAVEN SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

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 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		363,449		370,866
Tangible assets	5		<u>45,660</u>		<u>51,120</u>
			409,109		421,986
CURRENT ASSETS					
Stocks		20,174		20,174	
Debtors	6	68,575		56,460	
Cash at bank and in hand		<u>35,889</u>		<u>76,690</u>	
		124,638		153,324	
CREDITORS					
Amounts falling due within one year	7	<u>276,211</u>		<u>277,325</u>	
NET CURRENT LIABILITIES			(151,573)		(124,001)
TOTAL ASSETS LESS CURRENT LIABILITIES			257,536		297,985
CREDITORS					
Amounts falling due after more than one year	8		(6,628)		(320)
PROVISIONS FOR LIABILITIES			(10,045)		(10,045)
NET ASSETS			<u>240,863</u>		<u>287,620</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Share premium			150,000		150,000
Revaluation reserve	10		101,050		101,050
Retained earnings			<u>(10,307)</u>		<u>36,450</u>
SHAREHOLDERS' FUNDS			<u>240,863</u>		<u>287,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 2018

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 24 January 2019 and were signed on its behalf by:

P Rawsthorne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 16) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST OR VALUATION	
At 1 May 2017	
and 30 April 2018	<u>417,716</u>
AMORTISATION	
At 1 May 2017	46,850
Amortisation for year	<u>7,417</u>
At 30 April 2018	<u>54,267</u>
NET BOOK VALUE	
At 30 April 2018	<u>363,449</u>
At 30 April 2017	<u>370,866</u>

Cost or valuation at 30 April 2018 is represented by:

	Computer software £
Valuation in 2013	251,050
Valuation in 2015	<u>166,666</u>
	<u>417,716</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2017	156,245	57,069	213,314
Additions	<u>146</u>	<u>9,615</u>	<u>9,761</u>
At 30 April 2018	<u>156,391</u>	<u>66,684</u>	<u>223,075</u>
DEPRECIATION			
At 1 May 2017	114,749	47,445	162,194
Charge for year	<u>10,411</u>	<u>4,810</u>	<u>15,221</u>
At 30 April 2018	<u>125,160</u>	<u>52,255</u>	<u>177,415</u>
NET BOOK VALUE			
At 30 April 2018	<u>31,231</u>	<u>14,429</u>	<u>45,660</u>
At 30 April 2017	<u>41,496</u>	<u>9,624</u>	<u>51,120</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	65,280	53,460
Bond held By Bruntwood	1,000	1,000
Prepayments	2,295	2,000
	<u>68,575</u>	<u>56,460</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts	16	16
Hire purchase contracts (see note 9)	2,462	1,550
Payments on account	172,838	153,190
Trade creditors	37,716	56,161
Tax	4,801	7,075
Social security and other taxes	5,007	5,710
VAT	16,052	19,054
Directors' current accounts	31,949	31,949
Accruals and deferred income	5,370	2,620
	<u>276,211</u>	<u>277,325</u>

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

	30.4.18	30.4.17
	£	£
Hire purchase contracts (see note 9)	<u>6,628</u>	<u>320</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	30.4.18	30.4.17
	£	£
Net obligations repayable:		
Within one year	2,462	1,550
Between one and five years	<u>6,628</u>	<u>320</u>
	<u>9,090</u>	<u>1,870</u>

Haven Systems Limited are committed to contract hire agreements relating to two no. Mitsubishi Outlander Vehicles. The company has a liability of £8293 payable within the next 12 month period. The total outstanding as at 30th April 2018 for the duration of the contract is calculated at £13129.

10. RESERVES

	Revaluation reserve £
At 1 May 2017 and 30 April 2018	<u>101,050</u>

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.