

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

HAVEN SYSTEMS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

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

HAVEN SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

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 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		512,124		522,575
Tangible assets	5		113,485		89,432
			625,609		612,007
CURRENT ASSETS					
Stocks		18,490		21,450	
Debtors	6	51,585		227,428	
Cash at bank		719,421		262,125	
		789,496		511,003	
CREDITORS					
Amounts falling due within one year	7	736,856		542,480	
NET CURRENT ASSETS/(LIABILITIES)			52,640		(31,477)
TOTAL ASSETS LESS CURRENT LIABILITIES			678,249		580,530
CREDITORS					
Amounts falling due after more than one year	8		(29,927)		-
PROVISIONS FOR LIABILITIES			(16,865)		(16,865)
NET ASSETS			631,457		563,665
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		275,287		207,495
SHAREHOLDERS' FUNDS			631,457		563,665

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 2022

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 8 December 2022 and were signed on its behalf by:

P Rawsthorne - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

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 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 21) .

4. INTANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 May 2021

and 30 April 2022

**Computer
software
£**

607,758

AMORTISATION

At 1 May 2021

85,183

Amortisation for year

10,451

At 30 April 2022

95,634

NET BOOK VALUE

At 30 April 2022

512,124

At 30 April 2021

522,575

Cost or valuation at 30 April 2022 is represented by:

**Computer
software
£**

Valuation in 2013

251,050

Valuation in 2015

166,666

Valuation in 2019

105,000

Valuation in 2020

85,042

607,758

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 May 2021	222,164	108,879	331,043
Additions	8,941	52,940	61,881
Disposals	-	(9,615)	(9,615)
At 30 April 2022	<u>231,105</u>	<u>152,204</u>	<u>383,309</u>
DEPRECIATION			
At 1 May 2021	169,730	71,881	241,611
Charge for year	15,344	22,484	37,828
Eliminated on disposal	-	(9,615)	(9,615)
At 30 April 2022	<u>185,074</u>	<u>84,750</u>	<u>269,824</u>
NET BOOK VALUE			
At 30 April 2022	<u>46,031</u>	<u>67,454</u>	<u>113,485</u>
At 30 April 2021	<u>52,434</u>	<u>36,998</u>	<u>89,432</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Trade debtors	43,794	219,637
Bond held By Bruntwood	1,000	1,000
Bond Silverdale Lodge	6,791	6,791
	<u>51,585</u>	<u>227,428</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Bank loans and overdrafts	10,906	50,001
Hire purchase contracts (see note 9)	-	2,748
Payments on account	484,762	352,837
Trade creditors	78,626	37,317
Tax	44,655	52,888
Social security and other taxes	6,628	5,284
VAT	91,581	21,595
Directors' current accounts	3,991	3,202
Accruals and deferred income	15,707	16,608
	<u>736,856</u>	<u>542,480</u>

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

	30.4.22	30.4.21
	£	£
Bank loans - 2-5 years	<u>29,927</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

9. **LEASING AGREEMENTS**

Haven Systems Limited are committed to a contract hire agreement relating to a VW ID 5dr 204PS

The company has a liability of £4580.28 payable within the next 12 month period to 30th April 2023

The remainder £6870.42 is payable over the next 2-3 years

10. **RESERVES**

	Retained earnings £	Share premium £	Revaluation reserve £	Totals £
At 1 May 2021	207,495	150,000	206,050	563,545
Profit for the year	225,827			225,827
Dividends	<u>(158,035)</u>			<u>(158,035)</u>
At 30 April 2022	<u>275,287</u>	<u>150,000</u>	<u>206,050</u>	<u>631,337</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.