

Unaudited Financial Statements for the Year Ended 30 June 2022

for

Himenz Limited

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for the Year Ended 30 June 2022

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Himenz Limited

Company Information
for the Year Ended 30 June 2022

DIRECTOR:

Mr Isik Vedat

REGISTERED OFFICE:

Unit 18 Forest Business Park
Argall Avenue
Leyton
London
E10 7FB

REGISTERED NUMBER:

03789181 (England and Wales)

ACCOUNTANTS:

ADPL LLP
293 Green Lanes
London
N13 4XS

Balance Sheet
30 June 2022

| | Notes | 30.6.22 £ | £ | 30.6.21 £ | £ |
|--|-------|--------------|-----------|--------------|-----------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | - | - | - | - |
| Tangible assets | 5 | 541,727 | 541,727 | 506,813 | 506,813 |
| CURRENT ASSETS | | | | | |
| Stocks | | 563,950 | | 221,250 | |
| Debtors | 6 | 444,650 | | 304,057 | |
| Cash at bank and in hand | | 237,183 | | 549,719 | |
| | | 1,245,783 | | 1,075,026 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 293,551 | | 167,798 | |
| NET CURRENT ASSETS | | | 952,232 | | 907,228 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,493,959 | | 1,414,041 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (312,887) | | (341,947) |
| PROVISIONS FOR LIABILITIES | 10 | | (14,377) | | (8,552) |
| NET ASSETS | | | 1,166,695 | | 1,063,542 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 1,166,595 | | 1,063,442 |
| SHAREHOLDERS' FUNDS | | | 1,166,695 | | 1,063,542 |

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

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

The director acknowledges his 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.

Himenz Limited (Registered number: 03789181)

Balance Sheet - continued

30 June 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2023 and were signed by:

Mr Isik Vedat - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

Himenz 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.

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

In carrying out this assessment, the directors have considered the impact of the Covid-19 pandemic on the trade and finances of the company and wider group and they have taken steps to protect liquidity.

The directors are therefore satisfied that there is no significant risk to the ability of the company to continue as a going concern for at least 12 months from the date of approval of these financial statements.

Turnover

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

Goodwill

Goodwill has been amortised fully.

Development cost

Development cost is amortised evenly over useful life of 5 years.

Tangible fixed assets

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

| | |
|--------------------------|-----------------------------------|
| Long leasehold | - in accordance with the property |
| Improvements to property | - 25% on reducing balance |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Government grants

Government grant received during the year has been accounted according to the policy per FRS 102.

The performance model required that:

(a) A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable.

(b) A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

The accrual method requires that:

(a) An entity classifies a grant either as a grant relating to revenue or a grant relating to assets.

(b) Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate (Note: A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.)

(c) Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

2. **ACCOUNTING POLICIES - continued**

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 Profit & Loss Account, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2021 - 23) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ | Development costs £ | Totals £ |
|-----------------------|---------------|---------------------------|---------------|
| COST | | | |
| At 1 July 2021 | | | |
| and 30 June 2022 | <u>35,000</u> | <u>10,000</u> | <u>45,000</u> |
| AMORTISATION | | | |
| At 1 July 2021 | | | |
| and 30 June 2022 | <u>35,000</u> | <u>10,000</u> | <u>45,000</u> |
| NET BOOK VALUE | | | |
| At 30 June 2022 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 30 June 2021 | <u>-</u> | <u>-</u> | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Improvements to property £ | Plant and machinery £ |
|-----------------------|------------------------|-------------------------------------|-----------------------------|
| COST | | | |
| At 1 July 2021 | 500,036 | 28,566 | 304,454 |
| Additions | - | 25,000 | 50,382 |
| At 30 June 2022 | <u>500,036</u> | <u>53,566</u> | <u>354,836</u> |
| DEPRECIATION | | | |
| At 1 July 2021 | 50,729 | 23,675 | 270,685 |
| Charge for year | <u>7,247</u> | <u>7,472</u> | <u>21,038</u> |
| At 30 June 2022 | <u>57,976</u> | <u>31,147</u> | <u>291,723</u> |
| NET BOOK VALUE | | | |
| At 30 June 2022 | <u>442,060</u> | <u>22,419</u> | <u>63,113</u> |
| At 30 June 2021 | <u>449,307</u> | <u>4,891</u> | <u>33,769</u> |

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 July 2021 | 4,660 | 22,950 | 4,556 | 865,222 |
| Additions | - | - | - | 75,382 |
| At 30 June 2022 | <u>4,660</u> | <u>22,950</u> | <u>4,556</u> | <u>940,604</u> |
| DEPRECIATION | | | | |
| At 1 July 2021 | 3,554 | 5,738 | 4,028 | 358,409 |
| Charge for year | <u>276</u> | <u>4,303</u> | <u>132</u> | <u>40,468</u> |
| At 30 June 2022 | <u>3,830</u> | <u>10,041</u> | <u>4,160</u> | <u>398,877</u> |
| NET BOOK VALUE | | | | |
| At 30 June 2022 | <u>830</u> | <u>12,909</u> | <u>396</u> | <u>541,727</u> |
| At 30 June 2021 | <u>1,106</u> | <u>17,212</u> | <u>528</u> | <u>506,813</u> |

6. DEBTORS

| | 30.6.22 £ | 30.6.21 £ |
|--------------------------------------|----------------|----------------|
| Amounts falling due within one year: | | |
| Trade debtors | 311,839 | 207,818 |
| Other debtors | <u>102,811</u> | <u>66,239</u> |
| | <u>414,650</u> | <u>274,057</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

6. **DEBTORS - continued**

| | 30.6.22 £ | 30.6.21 £ |
|---|----------------|----------------|
| Amounts falling due after more than one year: | | |
| Other debtors | <u>30,000</u> | <u>30,000</u> |
| Aggregate amounts | <u>444,650</u> | <u>304,057</u> |

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

| | 30.6.22 £ | 30.6.21 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 30,515 | 30,515 |
| Trade creditors | 197,283 | 94,936 |
| Taxation and social security | 59,156 | 41,834 |
| Other creditors | <u>6,597</u> | <u>513</u> |
| | <u>293,551</u> | <u>167,798</u> |

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

| | 30.6.22 £ | 30.6.21 £ |
|--|----------------|----------------|
| Bank loans | <u>312,887</u> | <u>341,947</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>140,827</u> | <u>169,887</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 30.6.22 £ | 30.6.21 £ |
|------------|----------------|----------------|
| Bank loans | <u>343,402</u> | <u>372,462</u> |

10. **PROVISIONS FOR LIABILITIES**

| | 30.6.22 £ | 30.6.21 £ |
|---|---------------|---------------|
| Deferred tax | <u>14,377</u> | <u>8,552</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 July 2021 | | 8,552 |
| Charge to Profit & Loss Account during year | | <u>5,825</u> |
| Balance at 30 June 2022 | | <u>14,377</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.