

Hughes Engineering Consultancy Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Hughes Engineering Consultancy Services Limited

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Hughes Engineering Consultancy Services Limited

Company Information

Chairman	Mr Joe Hughes
Directors	Mr Joe Hughes Mrs Belinda Hughes
Registered office	49 Woodside Road New Malden Surrey KT3 3AW
Accountants	BUTTERTOWN LIMITED 10 HAREWOOD CLOSE REIGATE SURREY RH2 0HE

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Hughes Engineering Consultancy Services Limited
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hughes Engineering Consultancy Services Limited for the year ended 31 March 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Hughes Engineering Consultancy Services Limited, as a body, in accordance with the terms of our engagement letter dated 1 February 2015. Our work has been undertaken solely to prepare for your approval the accounts of Hughes Engineering Consultancy Services Limited and state those matters that we have agreed to state to the Board of Directors of Hughes Engineering Consultancy Services Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hughes Engineering Consultancy Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hughes Engineering Consultancy Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hughes Engineering Consultancy Services Limited. You consider that Hughes Engineering Consultancy Services 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 accounts of Hughes Engineering Consultancy Services 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 accounts.

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BUTTERTOWN LIMITED
10 HAREWOOD CLOSE
REIGATE
SURREY
RH2 0HE

3 April 2021

Hughes Engineering Consultancy Services Limited

Statement of Comprehensive Income for the Year Ended 31 March 2020

	Note	2020 £	2019 £
Profit for the year		<u>2,076</u>	<u>263</u>
Total comprehensive income for the year		<u><u>2,076</u></u>	<u><u>263</u></u>

Hughes Engineering Consultancy Services Limited

(Registration number: 4229632)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	3,768	2,398
Current assets			
Debtors	<u>5</u>	1,478	1,477
Investments	<u>6</u>	228	228
Cash at bank and in hand		909	1,617
		<u>2,615</u>	<u>3,322</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(5,173)</u>	<u>(6,586)</u>
Net current liabilities		<u>(2,558)</u>	<u>(3,264)</u>
Net assets/(liabilities)		<u>1,210</u>	<u>(866)</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		<u>710</u>	<u>(1,366)</u>
Total equity		<u>1,210</u>	<u>(866)</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 April 2021 and signed on its behalf by:

.....

Mr Joe Hughes

Chairman

Hughes Engineering Consultancy Services Limited

Statement of Changes in Equity for the Year Ended 31 March 2020

	Share capital £	Profit and loss account £	Total £
At 1 April 2019	500	(1,366)	(866)
Profit for the year	-	2,076	2,076
Total comprehensive income	-	2,076	2,076
At 31 March 2020	500	710	1,210
	Share capital £	Profit and loss account £	Total £
At 1 April 2018	500	(1,629)	(1,129)
Profit for the year	-	263	263
Total comprehensive income	-	263	263
At 31 March 2019	500	(1,366)	(866)

Hughes Engineering Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

49 Woodside Road
New Malden
Surrey
KT3 3AW

These financial statements were authorised for issue by the Board on 2 April 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computers and office equipment	25%reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Hughes Engineering Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Hughes Engineering Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2019	6,361	6,361
Additions	2,626	2,626
At 31 March 2020	8,987	8,987
Depreciation		
At 1 April 2019	3,963	3,963
Charge for the year	1,256	1,256
At 31 March 2020	5,219	5,219
Carrying amount		
At 31 March 2020	3,768	3,768
At 31 March 2019	2,398	2,398

5 Debtors

	2020 £	2019 £
Other debtors	1,478	1,477
Total current trade and other debtors	1,478	1,477

6 Current asset investments

	2020 £	2019 £
Other investments	228	228

7 Creditors

	Note	2020 £	2019 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		5,173	6,586

Hughes Engineering Consultancy Services Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2020

	2020 £	2019 £
Turnover (analysed below)	9,181	6,694
Cost of sales (analysed below)	<u>(1,256)</u>	<u>(426)</u>
Gross profit	<u>7,925</u>	<u>6,268</u>
Gross profit (%)	86.32%	93.64%
Administrative expenses		
Employment costs (analysed below)	(2,880)	(2,880)
Establishment costs (analysed below)	(400)	(400)
General administrative expenses (analysed below)	(2,489)	(2,653)
Finance charges (analysed below)	<u>(80)</u>	<u>(72)</u>
	<u>(5,849)</u>	<u>(6,005)</u>
Operating profit	<u>2,076</u>	<u>263</u>
Profit before tax	<u><u>2,076</u></u>	<u><u>263</u></u>

Hughes Engineering Consultancy Services Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2020

	2020 £	2019 £
Turnover		
Rendering of services, UK	<u>9,181</u>	<u>6,694</u>
Cost of sales		
Depreciation of office equipment	<u>1,256</u>	<u>426</u>
Employment costs		
Staff pensions (Other)	<u>(2,880)</u>	<u>(2,880)</u>
Establishment costs		
Use of home as office	<u>(400)</u>	<u>(400)</u>
General administrative expenses		
Telephone and fax	(204)	(204)
Computer software and maintenance costs	-	(65)
Trade subscriptions	(65)	(164)
Travel and subsistence	(1,100)	(1,100)
Accountancy fees	(1,020)	(1,020)
Legal and professional fees	<u>(100)</u>	<u>(100)</u>
	<u>(2,489)</u>	<u>(2,653)</u>
Finance charges		
Bank charges	<u>(80)</u>	<u>(72)</u>

10 HAREWOOD CLOSE

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.