

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

HYVE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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HYVE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

Mr J Lucas
Mr J Madders

REGISTERED OFFICE:

Studio 5
The Colour Rooms
Brighton
East Sussex
BN2 9QD

REGISTERED NUMBER:

04239352 (England and Wales)

ACCOUNTANTS:

Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	391,283	317,797
Investments	5	<u>781</u>	<u>781</u>
		392,064	318,578
CURRENT ASSETS			
Debtors	6	470,665	505,384
Cash at bank and in hand		<u>2,237,182</u>	<u>1,031,035</u>
		2,707,847	1,536,419
CREDITORS			
Amounts falling due within one year	7	<u>(831,491)</u>	<u>(811,865)</u>
NET CURRENT ASSETS		1,876,356	724,554
TOTAL ASSETS LESS CURRENT LIABILITIES		2,268,420	1,043,132
PROVISIONS FOR LIABILITIES	8	<u>(72,238)</u>	<u>(57,813)</u>
NET ASSETS		2,196,182	985,319
CAPITAL AND RESERVES			
Called up share capital		231	231
Capital redemption reserve		77	77
Retained earnings		<u>2,195,874</u>	<u>985,011</u>
		2,196,182	985,319

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 August 2020 and were signed on its behalf by:

Mr J Madders - Director

Mr J Lucas - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Hyve 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 represents the net amounts charged to customers in respect of goods and services provided during the accounting period excluding value added tax. For contracts invoiced in advance, turnover is recognised as the goods and services are provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 31 MARCH 2020**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2019 - 22) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	1,088,299
Additions	266,204
At 31 March 2020	<u>1,354,503</u>
DEPRECIATION	
At 1 April 2019	770,502
Charge for year	192,718
At 31 March 2020	<u>963,220</u>
NET BOOK VALUE	
At 31 March 2020	<u>391,283</u>
At 31 March 2019	<u>317,797</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 April 2019 and 31 March 2020	<u>781</u>
NET BOOK VALUE	
At 31 March 2020	<u>781</u>
At 31 March 2019	<u>781</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	425,727	441,239
Other debtors	<u>44,938</u>	<u>64,145</u>
	<u>470,665</u>	<u>505,384</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	99,430	204,716
Taxation and social security	353,265	90,193
Other creditors	378,796	516,956
	<u>831,491</u>	<u>811,865</u>

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>72,238</u>	<u>57,813</u>

	Deferred tax
	£
Balance at 1 April 2019	57,813
Capital allowances in advance of depreciation	14,425
Balance at 31 March 2020	<u>72,238</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.