

REGISTERED NUMBER: 08073663 (England and Wales)

Financial Statements for the Year Ended 31 May 2019

for

Home-Dry UK Limited

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for the Year Ended 31 May 2019

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Home-Dry UK Limited

Company Information
for the Year Ended 31 May 2019

DIRECTOR: D Martin

SECRETARY: R Martin

REGISTERED OFFICE: 39a Cranmore Lane
Aldershot
Hampshire
GU11 3AJ

REGISTERED NUMBER: 08073663 (England and Wales)

ACCOUNTANTS: J.Y. Limited
Rangefield Court
Farnham Trading Estate
Farnham
Surrey
GU9 9NP

Balance Sheet
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		24,540		26,500
CURRENT ASSETS					
Stocks	5	6,721		11,066	
Debtors	6	46,252		51,629	
Cash at bank and in hand		<u>28,880</u>		<u>32,017</u>	
		81,853		94,712	
CREDITORS					
Amounts falling due within one year	7	<u>36,119</u>		<u>40,647</u>	
NET CURRENT ASSETS			<u>45,734</u>		<u>54,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,274</u>		<u>80,565</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			19,985		19,985
Retained earnings			<u>50,189</u>		<u>60,480</u>
SHAREHOLDERS' FUNDS			<u>70,274</u>		<u>80,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 16 September 2019 and were signed by:

D Martin - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. STATUTORY INFORMATION

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

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 May 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2018	87,103	663	3,782	91,548
Additions	14,285	159	875	15,319
Disposals	(389)	-	(660)	(1,049)
At 31 May 2019	<u>100,999</u>	<u>822</u>	<u>3,997</u>	<u>105,818</u>
DEPRECIATION				
At 1 June 2018	61,688	663	2,697	65,048
Charge for year	16,015	39	950	17,004
Eliminated on disposal	(334)	-	(440)	(774)
At 31 May 2019	<u>77,369</u>	<u>702</u>	<u>3,207</u>	<u>81,278</u>
NET BOOK VALUE				
At 31 May 2019	<u>23,630</u>	<u>120</u>	<u>790</u>	<u>24,540</u>
At 31 May 2018	<u>25,415</u>	<u>-</u>	<u>1,085</u>	<u>26,500</u>

5. STOCKS

	31.5.19 £	31.5.18 £
Stocks	420	380
Work-in-progress	<u>6,301</u>	<u>10,686</u>
	<u>6,721</u>	<u>11,066</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	37,694	42,530
Other debtors	50	50
Tax	4,869	4,194
Prepayments and accrued income	<u>3,639</u>	<u>4,855</u>
	<u>46,252</u>	<u>51,629</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Trade creditors	725	302
Tax	15,076	17,309
VAT	19,874	21,366
Other creditors	-	145
Directors' current accounts	44	220
Accrued expenses	400	1,305
	<u>36,119</u>	<u>40,647</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £66,290 were paid to the director .

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Martin.

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.