

REGISTERED NUMBER: 08910364 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2018

FOR

**HUBBUB FOUNDATION
ENTERPRISE LIMITED**

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

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FOR THE YEAR ENDED 31 OCTOBER 2018

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DIRECTORS:

V L Cooke
J Katz
T Restorick
R Kohn
D Smith

REGISTERED OFFICE:

Somerset House
Strand
London
WC2R 1LA

REGISTERED NUMBER:

08910364 (England and Wales)

ACCOUNTANTS:

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

HUBBUB FOUNDATION
ENTERPRISE LIMITED (REGISTERED NUMBER: 08910364)

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		1,110		1,656
CURRENT ASSETS					
Stocks		12,026		6,263	
Debtors	6	75,776		117,849	
Cash at bank		92,314		88,420	
		<u>180,116</u>		<u>212,532</u>	
CREDITORS					
Amounts falling due within one year	7	5,714		69,163	
NET CURRENT ASSETS			<u>174,402</u>		<u>143,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>175,512</u>		<u>145,025</u>
CREDITORS					
Amounts falling due after more than one year	8		115,000		115,898
NET ASSETS			<u>60,512</u>		<u>29,127</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			10,512		(20,873)
			<u>60,512</u>		<u>29,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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)

The notes form part of these financial statements

**BALANCE SHEET - continued
31 OCTOBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 July 2019 and were signed on its behalf by:

T Restorick - Director

V L Cooke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1. **STATUTORY INFORMATION**

Hubbub Foundation Enterprise 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit or loss.

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.

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.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 5) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 November 2017 and 31 October 2018	<u>2,245</u>
DEPRECIATION	
At 1 November 2017	589
Charge for year	<u>546</u>
At 31 October 2018	<u>1,135</u>
NET BOOK VALUE	
At 31 October 2018	<u>1,110</u>
At 31 October 2017	<u>1,656</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	40,192	116,609
Amounts owed by group undertakings	34,006	-
Other debtors	<u>1,578</u>	<u>1,240</u>
	<u>75,776</u>	<u>117,849</u>

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

	2018 £	2017 £
Trade creditors	1,796	22,362
Amounts owed to group undertakings	-	19,501
Other creditors	<u>3,918</u>	<u>27,300</u>
	<u>5,714</u>	<u>69,163</u>

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

	2018 £	2017 £
Other creditors	<u>115,000</u>	<u>115,898</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

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

	2018 £	2017 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>115,000</u>	<u>115,898</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Hubbub Foundation UK.

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.