

Registered Number: 09015659
England and Wales

Abridged Accounts

for the year ended 31 March 2021

for

HOME TRANSFORMERS LIMITED

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HOME TRANSFORMERS LIMITED

Balance Sheet

As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets		70,000	80,000
Tangible fixed assets		32,703	937
		102,703	80,937
Current assets			
Stocks		65,000	-
Cash at bank and in hand		2,984	20,535
		67,984	20,535
Creditors: amount falling due within one year		(170,148)	(100,766)
Net current liabilities		(102,164)	(80,231)
Total assets less current liabilities		539	706
Net assets		539	706
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		536	703
Shareholders funds		539	706

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 22 July 2021 and were signed on its behalf by:

James Thompson
Director

HOME TRANSFORMERS LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2021

General Information

HOME TRANSFORMERS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 09015659, registration address Wessex House, Upper Market Street, Eastleigh, SO50 9FD.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the balance sheet when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years. After review this has been increased to 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 2 (2020 : 2).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2020	200,000	200,000
Additions	-	-
Disposals	-	-
At 31 March 2021	<u>200,000</u>	<u>200,000</u>
Amortisation		
At 01 April 2020	120,000	120,000
Charge for year	10,000	10,000
On disposals	-	-
At 31 March 2021	<u>130,000</u>	<u>130,000</u>
Net book values		
At 31 March 2021	<u>70,000</u>	<u>70,000</u>
At 31 March 2020	<u>80,000</u>	<u>80,000</u>

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 April 2020	-	1,250	1,250
Additions	40,000	-	40,000
Disposals	-	-	-
At 31 March 2021	40,000	1,250	41,250
Depreciation			
At 01 April 2020	-	313	313
Charge for year	8,000	234	8,234
On disposals	-	-	-
At 31 March 2021	8,000	547	8,547
Net book values			
Closing balance as at 31 March 2021	32,000	703	32,703
Opening balance as at 01 April 2020	-	937	937

5. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
2 Ordinary shares of £1.00 each	2	2
1 Ordinary B share of £1.00 each	1	1
	3	3

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