

**HORNSWEC LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2020 TO 30 SEPTEMBER 2020**

**Hornswec Ltd**  
**Unaudited Financial Statements**  
**For the Period 1 January 2020 to 30 September 2020**

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**Hornswec Ltd**  
**Balance Sheet**  
**As at 30 September 2020**

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**Registered number:** 09254239

		<b>30 September 2020</b>		<b>31 December 2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	306		60	
Cash at bank and in hand		12,396		1,382	
		<u>12,702</u>		<u>1,442</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>4</b>	(69,257 )		(35,309 )	
		<u>(69,257 )</u>		<u>(35,309 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(56,555 )		(33,867 )
			<u>(56,555 )</u>		<u>(33,867 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(56,555 )		(33,867 )
			<u>(56,555 )</u>		<u>(33,867 )</u>
<b>NET LIABILITIES</b>			(56,555 )		(33,867 )
			<u>(56,555 )</u>		<u>(33,867 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		2		2
Profit and Loss Account		(56,557 )		(33,869 )	
		<u>(56,557 )</u>		<u>(33,869 )</u>	
<b>SHAREHOLDERS' FUNDS</b>			(56,555 )		(33,867 )
			<u>(56,555 )</u>		<u>(33,867 )</u>

**Hornswec Ltd**  
**Balance Sheet (continued)**  
**As at 30 September 2020**

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For the period ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Abdulkadir Gabow**

Director

**26/10/2020**

The notes on pages 3 to 4 form part of these financial statements.

**Hornswec Ltd**  
**Notes to the Financial Statements**  
**For the Period 1 January 2020 to 30 September 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

**3. Debtors**

	<b>30 September 2020</b>	<b>31 December 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	66	-
VAT	238	58
Called up share capital not paid	2	2
	<hr/>	<hr/>
	306	60
	<hr/> <hr/>	<hr/> <hr/>

**Hornswec Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 January 2020 to 30 September 2020**

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**4. Creditors: Amounts Falling Due Within One Year**

	<b>30 September 2020</b>	<b>31 December 2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,450	-
Other taxes and social security	434	174
Net wages	640	8,140
Other creditors	47,302	-
Director's loan account	12,431	26,995
	<u>69,257</u>	<u>35,309</u>

**5. Share Capital**

	<b>30 September 2020</b>	<b>31 December 2019</b>
Called Up Share Capital not Paid	<u>2</u>	<u>2</u>
Amount of Allotted, Called Up Share Capital	<u>2</u>	<u>2</u>

**6. General Information**

Hornswec Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09254239 . The registered office is 3 Gower Street, 1st Floor, London, WC1E 6HA.

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.