

**HERCULES PROPELLERS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

HERCULES PROPELLERS LIMITED
UNAUDITED ACCOUNTS
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HERCULES PROPELLERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

Director	Mr Rupert Wasey
Company Number	09526222 (England and Wales)
Registered Office	Canal Iron Works Hope Mill Lane London Road Stroud GL5 2SH
Accountants	Regulatory Accounting Ltd Vicarage Court 160 Ermin Street Swindon Wiltshire SN3 4NE

HERCULES PROPELLERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	25,253	24,640
Current assets			
Debtors	5	75,800	9,233
Cash at bank and in hand		27,563	69,036
		<u>103,363</u>	<u>78,269</u>
Creditors: amounts falling due within one year	<u>6</u>	(82,397)	(85,334)
Net current assets/(liabilities)		<u>20,966</u>	<u>(7,065)</u>
Total assets less current liabilities		46,219	17,575
Creditors: amounts falling due after more than one year	<u>7</u>	(44,462)	(50,000)
Net assets/(liabilities)		<u>1,757</u>	<u>(32,425)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,756	(32,426)
Shareholders' funds		<u>1,757</u>	<u>(32,425)</u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 March 2022 and were signed on its behalf by

Mr Rupert Wasey
Director

Company Registration No. 09526222

HERCULES PROPELLERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Statutory information

Hercules Propellers Limited is a private company, limited by shares, registered in England and Wales, registration number 09526222. The registered office is Canal Iron Works, Hope Mill Lane, London Road, Stroud, GL5 2SH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The presentational currency of these financial statements is pound sterling and rounded to the nearest whole number.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Reducing balance
Fixtures & fittings	20% Straight Line
Computer equipment	15% Straight Line

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 July 2020	39,840	7,043	6,710	53,593
Additions	5,594	-	2,405	7,999
At 30 June 2021	45,434	7,043	9,115	61,592
Depreciation				
At 1 July 2020	17,349	6,333	5,271	28,953
Charge for the year	5,617	711	1,058	7,386
At 30 June 2021	22,966	7,044	6,329	36,339
Net book value				
At 30 June 2021	22,468	(1)	2,786	25,253
At 30 June 2020	22,491	710	1,439	24,640

HERCULES PROPELLERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	70,026	2,485
Accrued income and prepayments	5,774	5,748
Other debtors	-	1,000
	<u>75,800</u>	<u>9,233</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	5,538	-
VAT	17,034	-
Trade creditors	12,668	20,559
Amounts owed to group undertakings and other participating interests	46,776	46,127
Taxes and social security	7,850	(131)
Other creditors	758	2,118
Loans from directors	(9,227)	15,661
Accruals	1,000	1,000
	<u>82,397</u>	<u>85,334</u>

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	<u>44,462</u>	<u>50,000</u>

8 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Mr Rupert Wasey				
Net Transactions	(15,661)	55,202	30,312	9,229
	<u>(15,661)</u>	<u>55,202</u>	<u>30,312</u>	<u>9,229</u>

The director's loan is charged interest at the HMRC standard rate and is repayable on demand.

9 Average number of employees

During the year the average number of employees was 5 (2020: 4).

