

HCRT LIMITED
Unaudited Financial Statements
For the financial year ended 31 May 2022
Pages for filing with the registrar

HCRT LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

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HCRT LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 May 2022

		2022	2021
		£	£
Current assets			
Debtors	3	148,030	153,270
Cash at bank and in hand		74,982	84,281
		223,012	237,551
Creditors			
Amounts falling due within one year	4	(1,850)	(11,271)
Net current assets		221,162	226,280
Total assets less current liabilities		221,162	226,280
Net assets		221,162	226,280
Capital and reserves			
Called-up share capital	5	2	2
Profit and loss account		221,160	226,278
Total shareholders' funds		221,162	226,280

For the financial year ending 31 May 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of HCRT Limited (registered number: 10789709) were approved and authorised for issue by the Director on 22 January 2023. They were signed on its behalf by:

Mr B H Holmes
Director

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

HCRT Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Salt Quay House 4 North East Quay, Sutton Harbour, Plymouth, PL4 0BN, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

On 1 June 2021, the directors made the decision that the Company would cease trading. As a result the financial statements have been prepared on a basis other than the going concern basis of preparation. The directors have included in the financial statements any provision for future costs of terminating the business, which were committed to at the balance sheet date and where appropriate the Company's assets have been written down to their net realisable value.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

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Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Debtors

	2022	2021
	£	£
VAT recoverable	0	240
Other debtors	148,030	153,030
	148,030	153,270

4. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,850	1,850
Corporation tax	0	9,421
	1,850	11,271

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5. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
2 Ordinary shares of £ 1.00 each	2	2

6. Related party transactions

At the year end, the Company was owed £63,030 (2021: £63,030) by a Company controlled by the son of the Company's Shareholder Directors.

At the year end, the Company was owed £85,000 (2021: £90,000) by a Company that was formerly controlled by the Company's Shareholder Directors.

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.