

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

HN FLOW LTD

Sedulo Accountants Limited
Chartered Certified Accountants
62-66 Deansgate
Manchester
M3 2EN

HN FLOW LTD (REGISTERED NUMBER: 12843859)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

H W L Macandrew
N Weedall

REGISTERED OFFICE:

Bonded Warehouse
18 Lower Byrom Street
Manchester
M3 4AP

REGISTERED NUMBER:

12843859 (England and Wales)

ACCOUNTANTS:

Sedulo Accountants Limited
Chartered Certified Accountants
62-66 Deansgate
Manchester
M3 2EN

BALANCE SHEET
31 AUGUST 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Intangible assets	4		193,377		112,834
Tangible assets	5		<u>2,256</u>		<u>2,046</u>
			195,633		114,880
CURRENT ASSETS					
Debtors	6	115,572		58,889	
Cash at bank		<u>48,602</u>		<u>417,443</u>	
		164,174		476,332	
CREDITORS					
Amounts falling due within one year	7	<u>33,345</u>		<u>18,757</u>	
NET CURRENT ASSETS			<u>130,829</u>		<u>457,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			326,462		572,455
PROVISIONS FOR LIABILITIES			<u>17,328</u>		<u>17,328</u>
NET ASSETS			<u>309,134</u>		<u>555,127</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Share premium			720,000		720,000
Retained earnings			<u>(410,867)</u>		<u>(164,874)</u>
			<u>309,134</u>		<u>555,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 AUGUST 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2022 and were signed on its behalf by:

H W L Macandrew - Director

N Weedall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

HN Flow Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Going concern

These accounts are being prepared on the going concern basis, on the understanding that the shareholders will continue to financially support the company.

After reviewing the forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the directors. The Board of Directors confirms their assumption that no significant uncertainty exists in this respect.

At the time of signing these accounts the Directors are of the opinion that the Company will remain viable for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. INTANGIBLE FIXED ASSETS

	Development costs £	Computer software £	Totals £
COST			
At 1 September 2021	127,883	13,160	141,043
Additions	118,932	-	118,932
At 31 August 2022	<u>246,815</u>	<u>13,160</u>	<u>259,975</u>
AMORTISATION			
At 1 September 2021	25,577	2,632	28,209
Amortisation for year	35,757	2,632	38,389
At 31 August 2022	<u>61,334</u>	<u>5,264</u>	<u>66,598</u>
NET BOOK VALUE			
At 31 August 2022	<u>185,481</u>	<u>7,896</u>	<u>193,377</u>
At 31 August 2021	<u>102,306</u>	<u>10,528</u>	<u>112,834</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021	-	2,814	2,814
Additions	93	1,121	1,214
At 31 August 2022	<u>93</u>	<u>3,935</u>	<u>4,028</u>
DEPRECIATION			
At 1 September 2021	-	768	768
Charge for year	9	995	1,004
At 31 August 2022	<u>9</u>	<u>1,763</u>	<u>1,772</u>
NET BOOK VALUE			
At 31 August 2022	<u>84</u>	<u>2,172</u>	<u>2,256</u>
At 31 August 2021	<u>-</u>	<u>2,046</u>	<u>2,046</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	60,373	2,012
Other debtors	55,199	56,877
	<u>115,572</u>	<u>58,889</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	20,893	9,440
Taxation and social security	4,046	7,284
Other creditors	8,406	2,033
	<u>33,345</u>	<u>18,757</u>

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.