

**HCH Express Ltd**  
Unaudited Financial Statements  
for the Year Ended 31 December 2020

# **HCH Express Ltd**

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# HCH Express Ltd

(Registration number: SC496960)

## Statement of Financial Position as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	44,261	49,178
<b>Current assets</b>			
Stocks		2,100	2,000
Debtors	<u>5</u>	11,435	11,435
Cash at bank and in hand		<u>20,711</u>	<u>1,875</u>
		34,246	15,310
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(154,728)</u>	<u>(147,882)</u>
<b>Net current liabilities</b>		<u>(120,482)</u>	<u>(132,572)</u>
<b>Total assets less current liabilities</b>		(76,221)	(83,394)
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(25,000)</u>	-
<b>Net liabilities</b>		<u><u>(101,221)</u></u>	<u><u>(83,394)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(101,222)</u>	<u>(83,395)</u>
Shareholders' deficit		<u><u>(101,221)</u></u>	<u><u>(83,394)</u></u>

For the financial year ending 31 December 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 8 July 2021

.....  
Mr Jonathan Horne  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.  
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# **HCH Express Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

22-26 Seagate  
Dundee  
DD1 2EQ  
Scotland

### **2 Accounting policies**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & Fittings	10% reducing balance
Equipment	10% reducing balance

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

## **HCH Express Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

<b>Asset class</b>	<b>Amortisation method and rate</b>
Leasehold Asset	10% straight line

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2019 - 4).

# HCH Express Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	9,918	56,579	66,497
At 31 December 2020	9,918	56,579	66,497
<b>Depreciation</b>			
At 1 January 2020	1,914	15,405	17,319
Charge for the year	800	4,117	4,917
At 31 December 2020	2,714	19,522	22,236
<b>Carrying amount</b>			
At 31 December 2020	7,204	37,057	44,261
At 31 December 2019	8,004	41,174	49,178

### 5 Debtors

	Note	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		11,435	11,435
		11,435	11,435

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Trade creditors		17,123	20,602
Amounts owed to group undertakings and undertakings in which the company has a participating interest		94,888	94,031
Taxation and social security		6,954	12,248
Accruals and deferred income		2,233	2,205
Other creditors		33,530	18,796
		154,728	147,882

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.