

COMPANY REGISTRATION NUMBER: 06290916

Helmore Industrial Water Treatment Ltd
Filleted Unaudited Financial Statements
30 June 2017

Helmore Industrial Water Treatment Ltd

Financial Statements

Year ended 30 June 2017

Contents	Pages
Statement of financial position	1 to 2
Notes to the financial statements	3 to 7

Helmore Industrial Water Treatment Ltd

Statement of Financial Position

30 June 2017

		2017	2016
	Note	£	£
Fixed assets			
Intangible assets	5	213,832	225,711
Tangible assets	6	661	1,284
		<u>214,493</u>	<u>226,995</u>
Current assets			
Stocks		15,230	15,000
Debtors	7	15,554	5,889
Cash at bank and in hand		2,273	2,771
		<u>33,057</u>	<u>23,660</u>
Creditors: amounts falling due within one year	8	(131,206)	(135,832)
Net current liabilities		<u>(98,149)</u>	<u>(112,172)</u>
Total assets less current liabilities		116,344	114,823
Creditors: amounts falling due after more than one year	9	(49,891)	(50,821)
Net assets		<u>66,453</u>	<u>64,002</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		142,100	142,100
Profit and loss account		(76,647)	(79,098)
Members funds		<u>66,453</u>	<u>64,002</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Helmore Industrial Water Treatment Ltd

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 28 March 2018 , and are signed on behalf of the board by:

Mr I S Helmore

Director

Company registration number: 06290916

Helmore Industrial Water Treatment Ltd

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 6, Bondor Business Centre, London Road, Baldock, Herts, SG7 6HP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development Costs - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% straight line
Computer Equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to Nil (2016: 1).

5. Intangible assets

	Development costs
	£
Cost	
At 1 Jul 2016 and 30 Jun 2017	237,591

Amortisation	
At 1 July 2016	11,880
Charge for the year	11,879

At 30 June 2017	23,759

Carrying amount	
At 30 June 2017	213,832

At 30 June 2016	225,711

6. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 Jul 2016 and 30 Jun 2017	2,493 -----	250 ---	2,743 -----
Depreciation			
At 1 July 2016	1,209	250	1,459
Charge for the year	623 -----	— ---	623 -----
At 30 June 2017	1,832 -----	250 ---	2,082 -----
Carrying amount			
At 30 June 2017	661 -----	— ---	661 -----
At 30 June 2016	1,284 -----	— ---	1,284 -----

7. Debtors

	2017 £	2016 £
Trade debtors	14,829	5,407
Other debtors	725 -----	482 -----
	15,554 -----	5,889 -----

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	7,703	8,215
Trade creditors	6,103	5,240
Corporation tax	1	1
Social security and other taxes	1,234	94
Other creditors	116,165 -----	122,282 -----
	131,206 -----	135,832 -----

9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	15,580	23,362
Other creditors	34,311 -----	27,459 -----
	49,891 -----	50,821 -----

10. Director's advances, credits and guarantees

During the year Mr I S Helmore , a director and 100% shareholder, provided the company with a loan. The opening balance as at 1st July 2016 was £27,459 and the closing balance at 30th June 2017 was £34,311. The loan was not overdrawn at any point during the year. The amount is included within other creditors falling due after more than one year. Included within creditors due within one year is £21,983 (2016- £21,983) re unsecured floating rate loan notes purchased by I S Helmore. These loan notes will be redeemed by way of royalties on the sale of patented products sold by the company. No repayments were made during the year.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.