

COMPANY REGISTRATION NUMBER: 06290916

Helmore Industrial Water Treatment Ltd
Filleted Unaudited Financial Statements
30 June 2018

Helmore Industrial Water Treatment Ltd

Financial Statements

Year ended 30 June 2018

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 2018

		2018	2017
	Note	£	£
Fixed assets			
Intangible assets	5	201,952	213,832
Tangible assets	6	16,124	661
		<u>218,076</u>	<u>214,493</u>
Current assets			
Stocks		23,550	15,230
Debtors	7	8,040	15,554
Cash at bank and in hand		153,079	2,273
		<u>184,669</u>	<u>33,057</u>
Creditors: amounts falling due within one year	8	(104,941)	(131,206)
Net current assets/(liabilities)		<u>79,728</u>	<u>(98,149)</u>
Total assets less current liabilities		297,804	116,344
Creditors: amounts falling due after more than one year	9	(9,753)	(49,891)
Net assets		<u>288,051</u>	<u>66,453</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		142,100	142,100
Profit and loss account		144,951	(76,647)
Members funds		<u>288,051</u>	<u>66,453</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 2018 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 2018

These financial statements were approved by the board of directors and authorised for issue on 28 February 2019 , 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 2018

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.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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
Motor Vehicle	-	20% 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 1 (2017: Nil).

5. Intangible assets

	Development costs £
Cost	
At 1 Jul 2017 and 30 Jun 2018	237,591

Amortisation	
At 1 July 2017	23,759
Charge for the year	11,880

At 30 June 2018	35,639

Carrying amount	
At 30 June 2018	201,952

At 30 June 2017	213,832

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2017	2,493	—	250	2,743
Additions	—	20,108	—	20,108
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At 30 June 2018	2,493	20,108	250	22,851
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Depreciation				
At 1 July 2017	1,832	—	250	2,082
Charge for the year	624	4,021	—	4,645
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At 30 June 2018	2,456	4,021	250	6,727
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Carrying amount				
At 30 June 2018	37	16,087	—	16,124
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At 30 June 2017	661	—	—	661
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7. Debtors

	2018 £	2017 £
Trade debtors	8,040	14,829
Other debtors	—	725
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	8,040	15,554
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8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	7,718	7,703
Trade creditors	1,819	6,103
Corporation tax	—	1
Social security and other taxes	2,979	1,234

Other creditors	92,425	116,165
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	104,941	131,206
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9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	7,829	15,580
Other creditors	1,924	34,311
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	9,753	49,891
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10. Director's advances, credits and guarantees

At the start of the year, there was an opening balance as at 1st July 2017 of £34,311 owed to Mr I S Helmore , a director and 100% shareholder, in relation to a loan provided to the company. This amount was included within other creditors falling due after more than one year. This loan was repaid in full during the year. The director made a further loan to the company of £1,924 which remained outstanding at the year end. At the start of the year, included within creditors due within one year, was an opening balance as at 1st July 2017 of £21,983 re unsecured floating rate loan notes purchased by Mr I S Helmore . This balance was repaid in full during 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.