HELMORE INDUSTRIAL WATER TREATMENT LTD

Company Registration Number:
06290916 (England and Wales)

Unaudited abridged accounts for the year ended 30 June 2022

Period of accounts

Start date: 01 July 2021

End date: 30 June 2022

HELMORE INDUSTRIAL WATER TREATMENT LTD

Contents of the Financial Statements

for the Period Ended 30 June 2022

HELMORE INDUSTRIAL WATER TREATMENT LTD

Balance sheet

As at 30 June 2022

	Notes	*2022*	*2021*
		£	**£**
Fixed assets			
Intangible assets:	3	**158,610**	172,763
Tangible assets:	4	**1,628**	9,105
Total fixed assets:		**160,238**	181,868
Current assets			
Stocks:		**10,793**	10,000
Debtors:	5	**89,194**	78,132
Cash at bank and in hand:		**65,792**	95,520
Total current assets:		**165,779**	183,652
Creditors: amounts falling due within one year:	6	**(122,645)**	(123,943)
Net current assets (liabilities):		**43,134**	59,709
Total assets less current liabilities:		**203,372**	241,577
Creditors: amounts falling due after more than one year:	7	**(41,068)**	(50,000)
Total net assets (liabilities):		**162,304**	191,577
Capital and reserves			
Called up share capital:		**1,000**	1,000
Share premium account:		**142,100**	142,100
Profit and loss account:		**19,204**	48,477
Shareholders funds:		**162,304**	191,577

The notes form part of these financial statements

HELMORE INDUSTRIAL WATER TREATMENT LTD

Balance sheet statements

For the year ending 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 19 July 2023
and signed on behalf of the board by:

Name: Ian Helmore
Status: Director

The notes form part of these financial statements

HELMORE INDUSTRIAL WATER TREATMENT LTD

Notes to the Financial Statements

for the Period Ended 30 June 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:Plant and machinery Computer equipment Motor vehicles25% straight line 33% straight line 20% straight lineThe gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Intangible fixed assets and amortisation policy

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.ntangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:Patents & licences 5% straight line Development costs 5% straight line

Other accounting policies

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases. Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance obligation. Rentals payable under operating leases are charged to profit or loss on a straight line basis.Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.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 assetsBasic financial assets, which include 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.Impairment of financial assetsFinancial assets, other than those held at fair value, which are dealt with through profit and loss, are assessed for indicators of impairment at each reporting end date.Derecognition of financial assetsFinancial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.Classification of financial liabilitiesFinancial 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 liabilitiesBasic 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 or 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 method.Derecognition of financial liabilitiesFinancial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.The financial statements are presented in pounds sterling.

2. Employees

	2022	*2021*
Average number of employees during the period	4	4

Notes to the Financial Statements

for the Period Ended 30 June 2022

3. Intangible Assets

	Total
Cost	£
At 01 July 2021	250,861
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2022	**250,861**
Amortisation	
At 01 July 2021	78,098
Charge for year	14,153
At 30 June 2022	**92,251**
Net book value	
At 30 June 2022	**158,610**
At 30 June 2021	**172,763**

HELMORE INDUSTRIAL WATER TREATMENT LTD

Notes to the Financial Statements

for the Period Ended 30 June 2022

4. Tangible Assets

	Total
Cost	£
At 01 July 2021	36,876
At 30 June 2022	**36,876**
Depreciation	
At 01 July 2021	27,771
Charge for year	7,477
At 30 June 2022	**35,248**
Net book value	
At 30 June 2022	**1,628**
At 30 June 2021	**9,105**

Notes to the Financial Statements

for the Period Ended 30 June 2022

5. Debtors

	2022	*2021*
	£	**£**
Debtors due after more than one year:	**0**	0

HELMORE INDUSTRIAL WATER TREATMENT LTD

Notes to the Financial Statements

for the Period Ended 30 June 2022

6. Creditors: amounts falling due within one year note

Trade creditors 4,830Other creditors 101,274Other tax and social security 14,727Obligations under finance leases 1,814

7. Creditors: amounts falling due after more than one year note

Bank loans and overdrafts 41068