

HD Filters Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

HD Filters Ltd

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HD Filters Ltd

Company Information

Director	Matthew Walford
Company secretary	Matthew Walford
Registered office	Unit Z2 South Orbital Trading Park Hull East Yorkshire HU9 1NJ
Bankers	Nat West Hull, Holderness Road 302 Holderness Road Hull East Yorkshire HU9 1NJ
Accountants	Paul Bloor 8 Brough Road South Cave Brough Brough East Yorkshire HU15 2BX

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
HD Filters Ltd
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HD Filters Ltd for the year ended 30 September 2020 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of HD Filters Ltd, as a body, in accordance with the terms of our engagement letter dated 10 June 2009. Our work has been undertaken solely to prepare for your approval the accounts of HD Filters Ltd and state those matters that we have agreed to state to the Board of Directors of HD Filters Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HD Filters Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HD Filters Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HD Filters Ltd. You consider that HD Filters Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of HD Filters Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Paul Bloor
8 Brough Road
South Cave
Brough
Brough
East Yorkshire
HU15 2BX

18 January 2021

HD Filters Ltd

Statement of Comprehensive Income for the Year Ended 30 September 2020

	Note	2020 £	2019 £
Profit for the year		<u>12,543</u>	<u>436</u>
Total comprehensive income for the year		<u><u>12,543</u></u>	<u><u>436</u></u>

HD Filters Ltd

(Registration number: 06381554) Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	209	-
Current assets			
Stocks	<u>5</u>	8,450	-
Debtors	<u>6</u>	14,126	8,732
Cash at bank and in hand		13,883	4,968
		<u>36,459</u>	<u>13,700</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(16,567)</u>	<u>(6,142)</u>
Net current assets		<u>19,892</u>	<u>7,558</u>
Net assets		<u>20,101</u>	<u>7,558</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>20,001</u>	<u>7,458</u>
Total equity		<u>20,101</u>	<u>7,558</u>

For the financial year ending 30 September 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 Profit and Loss Account has been taken.

Approved and authorised by the director on 18 January 2021

.....
Matthew Walford

Director

HD Filters Ltd

Statement of Changes in Equity for the Year Ended 30 September 2020

	Share capital £	Profit and loss account £	Total £
At 1 October 2019	100	7,458	7,558
Profit for the year	-	12,543	12,543
Total comprehensive income	-	12,543	12,543
At 30 September 2020	100	20,001	20,101
	Share capital £	Profit and loss account £	Total £
At 1 October 2018	100	7,022	7,122
Profit for the year	-	436	436
Total comprehensive income	-	436	436
At 30 September 2019	100	7,458	7,558

HD Filters Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

1 General information

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

The address of its registered office is:

Unit Z2
South Orbital Trading Park
Hull
East Yorkshire
HU9 1NJ

These financial statements were authorised for issue by the director on 18 January 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

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:

Depreciation rates

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

HD Filters Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

HD Filters Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	279	279
At 30 September 2020	279	279
Depreciation		
Charge for the year	70	70
At 30 September 2020	70	70
Carrying amount		
At 30 September 2020	209	209

5 Stocks

	2020 £	2019 £
Other inventories	8,450	-

6 Debtors

	2020 £	2019 £
Trade debtors	14,026	8,632
Other debtors	100	100
Total current trade and other debtors	14,126	8,732

7 Creditors

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	8	4,617	187
Trade creditors		8,487	4,771
Taxation and social security		442	999
Other creditors		3,021	185
		16,567	6,142

8 Loans and borrowings

HD Filters Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	4,617	187

Brough

This document was delivered using electronic communications and authenticated in accordance with the
Electronic Communications Code rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.