

Company Registration No. 06713791 (England and Wales)

HBA INNENAUSBAU LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

HBA INNENAUSBAU LTD

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HBA INNENAUSBAU LTD

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 €	€	2018 €	€
Fixed assets					
Intangible assets	3		2,479		3,470
Tangible assets	4		269,320		285,624
			<u>271,799</u>		<u>289,094</u>
Current assets					
Stocks		227,000		209,000	
Debtors	5	319,755		323,158	
Cash at bank and in hand		37,592		13,298	
		<u>584,347</u>		<u>545,456</u>	
Creditors: amounts falling due within one year	6	(454,888)		(429,764)	
Net current assets			<u>129,459</u>		<u>115,692</u>
Total assets less current liabilities			401,258		404,786
Creditors: amounts falling due after more than one year	7		(359,379)		(367,857)
Net assets			<u>41,879</u>		<u>36,929</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			41,878		36,928
Total equity			<u>41,879</u>		<u>36,929</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

HBA INNENAUSBAU LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved and signed by the director and authorised for issue on 20 November 2020

H Arens
Director

Company Registration No. 06713791

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

HBA Innenausbau Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Ashford House, Grenadier Road, Exeter, Devon, EX1 3LH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

In light of the rapid spread of COVID-19 in early 2020, the director has considered the impact of this and still considers the company to be a going concern given the continued support by the director.

1.3 Turnover

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.

1.4 Intangible fixed assets other than goodwill

Intangible 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; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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:

Software	20% on cost
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HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

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:

Buildings	2% on cost
Plant and machinery	17% - 33% on cost
Fixtures, fittings & equipment	20% on cost

The 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.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Basic financial assets

Basic 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.

Basic financial liabilities

Basic 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Stocks and Work in progress

Work in progress is valued at the lower of cost and net realisable value. No element of profit is included in the valuation of work in progress.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	6	6
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HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Intangible fixed assets

	Other €
Cost	
At 1 January 2019 and 31 December 2019	4,958
Amortisation and impairment	
At 1 January 2019	1,488
Amortisation charged for the year	991
At 31 December 2019	2,479
Carrying amount	
At 31 December 2019	2,479
At 31 December 2018	3,470

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total €
Cost	€	€	€
At 1 January 2019	251,999	66,469	318,468
Disposals	-	(6,970)	(6,970)
At 31 December 2019	251,999	59,499	311,498
Depreciation and impairment			
At 1 January 2019	4,635	28,209	32,844
Depreciation charged in the year	3,272	13,031	16,303
Eliminated in respect of disposals	-	(6,969)	(6,969)
At 31 December 2019	7,907	34,271	42,178
Carrying amount			
At 31 December 2019	244,092	25,228	269,320
At 31 December 2018	247,364	38,260	285,624

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Debtors	2019	2018
	€	€
Amounts falling due within one year:		
Trade debtors	46,369	80,386
Other debtors	265,731	237,272
	<u>312,100</u>	<u>317,658</u>
	2019	2018
	€	€
Amounts falling due after more than one year:		
Other debtors	7,655	5,500
	<u>7,655</u>	<u>5,500</u>
Total debtors	<u>319,755</u>	<u>323,158</u>
6 Creditors: amounts falling due within one year	2019	2018
	€	€
Bank loans	19,800	19,800
Trade creditors	349,008	184,272
Taxation and social security	6,767	14,360
Other creditors	79,313	211,332
	<u>454,888</u>	<u>429,764</u>
7 Creditors: amounts falling due after more than one year	2019	2018
	€	€
Bank loans and overdrafts	359,379	367,857
	<u>359,379</u>	<u>367,857</u>
Included in creditors is a bank loan of €379,179 (2018: €387,657) which is secured on the land and buildings held by the company.		
Creditors which fall due after five years are as follows:	2019	2018
	€	€
Payable by instalments	257,289	277,089
	<u>257,289</u>	<u>277,089</u>

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
€	€
18,019	34,652
<u>18,019</u>	<u>34,652</u>

9 Directors' transactions

Loans, repayable on demand, have been granted by the company to its directors as follows:

Description	% Rate	Opening balance €	Amounts advanced €	Interest charged €	Amounts repaid €	Closing balance €
H Arens -	3.50	154,009	24,000	4,917	(28,064)	154,862
		<u>154,009</u>	<u>24,000</u>	<u>4,917</u>	<u>(28,064)</u>	<u>154,862</u>

10 Events after the reporting date

The Covid-19 pandemic has led to a significant shut-down of both social and economic activity in the UK and in many other countries around the globe.

This is an unprecedented global event and it is impossible to determine what the likely future impact will be on the company, the local and national economy or indeed, the wider global economy. The crisis gives rise to uncertainty in relation to the timing of future activity.

The company has not suffered any reduction in funds since the year end and no anticipated downturn is expected, therefore no adjustment is required in respect of the company's results to 31 December 2019.

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.