

Company registration number 06713791 (England and Wales)

HBA INNENAUSBAU LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

HBA INNENAUSBAU LTD

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HBA INNENAUSBAU LTD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Fixed assets					
Intangible assets	4		496		1,487
Tangible assets	5		321,593		271,084
			<u>322,089</u>		<u>272,571</u>
Current assets					
Stocks		710,000		444,000	
Debtors	6	159,682		425,250	
Cash at bank and in hand		5,088		624	
		<u>874,770</u>		<u>869,874</u>	
Creditors: amounts falling due within one year	7	<u>(836,905)</u>		<u>(703,409)</u>	
Net current assets			<u>37,865</u>		<u>166,465</u>
Total assets less current liabilities			<u>359,954</u>		<u>439,036</u>
Creditors: amounts falling due after more than one year	8		<u>(414,766)</u>		<u>(361,170)</u>
Net (liabilities)/assets			<u><u>(54,812)</u></u>		<u><u>77,866</u></u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss reserves			<u>(54,813)</u>		<u>77,865</u>
Total equity			<u><u>(54,812)</u></u>		<u><u>77,866</u></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 2021 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 Companies Act 2006 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 2021

The financial statements were approved and signed by the director and authorised for issue on 24 April 2023

Mr H Arens
Director

Company Registration No. 06713791

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The director has stress tested projections for the next 12 months and considers the company to be a going concern given the continued director's support and the ongoing work the company is receiving.

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.

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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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.

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

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.

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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 Leases

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 lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 Stocks and Work in progress

Work in progress represents the value of work completed but not billed as at the end of the year.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2021 Number	2020 Number
Total	6	6

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Intangible fixed assets

	Other €
Cost	
At 1 January 2021 and 31 December 2021	4,958
Amortisation and impairment	
At 1 January 2021	3,471
Amortisation charged for the year	991
At 31 December 2021	4,462
Carrying amount	
At 31 December 2021	496
At 31 December 2020	1,487

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	€	€	€
Cost			
At 1 January 2021	251,999	77,000	328,999
Additions	-	112,153	112,153
Disposals	-	(31,778)	(31,778)
At 31 December 2021	251,999	157,375	409,374
Depreciation and impairment			
At 1 January 2021	11,179	46,736	57,915
Depreciation charged in the year	3,272	31,359	34,631
Eliminated in respect of disposals	-	(4,765)	(4,765)
At 31 December 2021	14,451	73,330	87,781
Carrying amount			
At 31 December 2021	237,548	84,045	321,593
At 31 December 2020	240,820	30,264	271,084

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Debtors

	2021	2020
	€	€
Amounts falling due within one year:		
Trade debtors	84,789	122,548
Other debtors	33,494	1,344
	<u>118,283</u>	<u>123,892</u>

	2021	2020
	€	€
Amounts falling due after more than one year:		
Other debtors	41,399	301,358
	<u>41,399</u>	<u>301,358</u>

Total debtors	<u>159,682</u>	<u>425,250</u>
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7 Creditors: amounts falling due within one year

	2021	2020
	€	€
Bank loans and overdrafts	148,507	80,411
Trade creditors	90,324	282,902
Taxation and social security	16,054	38,785
Other creditors	582,020	301,311
	<u>836,905</u>	<u>703,409</u>

Included in creditors is a bank overdraft of €122,507 (2021: €60,611) which is secured on the land and buildings held by the company.

8 Creditors: amounts falling due after more than one year

	2021	2020
	€	€
Bank loans and overdrafts	358,461	350,647
Other creditors	56,305	10,523
	<u>414,766</u>	<u>361,170</u>

Included in creditors is a bank loan of €384,461 (2020: €370,447) which is secured on the land and buildings held by the company.

Creditors which fall due after five years are as follows:	2021	2020
	€	€
Payable by instalments	<u>211,489</u>	<u>237,489</u>

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Called up share capital

	2021 Number	2020 Number	2021 €	2020 €
Ordinary share capital Issued and fully paid				
Ordinary Share of €1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10 Operating lease commitments

Lessee

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

	2021 €	2020 €
	-	1,386
	<u>-</u>	<u>1,386</u>

11 Directors' transactions

Loans have been granted by the company to its director as follows:

Description	% Rate	Opening balance €	Amounts advanced €	Interest charged €	Amounts repaid €	Closing balance €
Director	3.50	188,829	55,413	3,378	(220,689)	26,931
		<u>188,829</u>	<u>55,413</u>	<u>3,378</u>	<u>(220,689)</u>	<u>26,931</u>

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.