

HD Card Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

INNventory Limited
1 Pavilion Square
Westhoughton
Bolton
BL5 3AJ

HD Card Services Limited

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HD Card Services Limited

Company Information

Director	Mr M Sahanek
Registered office	33 Cavendish Square London W1G 0PW
Accountants	INNventory Limited 1 Pavilion Square Westhoughton Bolton BL5 3AJ

HD Card Services Limited
(Registration number: 08701677)
Balance Sheet as at 31 December 2018

	Note	2018 £	(Amended) 2017 £
Current assets			
Cash at bank and in hand		218	6,461
Creditors: Amounts falling due within one year	<u>4</u>	<u>(496,426)</u>	<u>(496,995)</u>
Net liabilities		<u>(496,208)</u>	<u>(490,534)</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		<u>(516,208)</u>	<u>(510,534)</u>
Total equity		<u>(496,208)</u>	<u>(490,534)</u>

For the financial year ending 31 December 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 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 12 December 2019

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Mr M Sahanek
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:

33 Cavendish Square
London
W1G 0PW

These financial statements were authorised for issue by the director on 12 December 2019.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the shareholders that they will continue to give financial support to the company for twelve months from the date of signing these accounts.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above may not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustments to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

HD Card Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Prior period adjustments

A prior year adjustment has been recognised after it was found that the intercompany loan account was significantly overstated at 31 December 2017. It was also noted that the trade debtor and trade creditor balances were no longer recoverable or payable at that date and also that the figure for cash and bank was overstated. The effect on the reported performance for 2017 was to reduce the reported loss by £14,358 and reduce overall net liabilities by £209,486 with £195,128 being reflected in the opening net liabilities at 1 January 2017.

3 Debtors

	2018 £	(Amended) 2017 £
	-	-

4 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	(Amended) 2017 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		495,026	495,595
Accruals and deferred income		1,400	1,400
		<u>496,426</u>	<u>496,995</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.