

Helmrig Limited
Unaudited Financial Statements
for the Year Ended 31 March 2023

Helmrig Limited (Registered number: 01524060)

Contents of the Financial Statements for the year ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Helmrig Limited

Company Information

for the year ended 31 March 2023

DIRECTORS:

DV Gallagher
KE Gallagher

REGISTERED OFFICE:

New Inn Farm Dawson Lane
Leyland
Lancashire
PR25 5DB

REGISTERED NUMBER:

01524060 (England and Wales)

ACCOUNTANTS:

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Helmrig Limited (Registered number: 01524060)

Balance Sheet

31 March 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	4		214,393		168,983
CURRENT ASSETS					
Stocks		18,000		18,000	
Debtors	5	825,321		648,118	
Cash at bank		467,231		419,221	
		1,310,552		1,085,339	
CREDITORS					
Amounts falling due within one year	6	369,677		234,101	
NET CURRENT ASSETS			940,875		851,238
TOTAL ASSETS LESS CURRENT LIABILITIES			1,155,268		1,020,221
PROVISIONS FOR LIABILITIES	7		53,598		42,246
NET ASSETS			1,101,670		977,975
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Capital redemption reserve	9		100		100
Retained earnings	9		1,101,470		977,775
SHAREHOLDERS' FUNDS			1,101,670		977,975

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Helmrig Limited (Registered number: 01524060)

Balance Sheet - continued

31 March 2023

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2023 and were signed on its behalf by:

DV Gallagher - Director

Helmrig Limited (Registered number: 01524060)

Notes to the Financial Statements for the year ended 31 March 2023

1. STATUTORY INFORMATION

Helmrig Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2022 - 12).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	118,035	29,128	321,933	16,049	485,145
Additions	19,947	-	106,491	-	126,438
Disposals	-	-	(55,287)	-	(55,287)
At 31 March 2023	<u>137,982</u>	<u>29,128</u>	<u>373,137</u>	<u>16,049</u>	<u>556,296</u>
DEPRECIATION					
At 1 April 2022	97,094	24,779	182,881	11,408	316,162
Charge for year	10,220	1,087	59,003	1,190	71,500
Eliminated on disposal	-	-	(45,759)	-	(45,759)
At 31 March 2023	<u>107,314</u>	<u>25,866</u>	<u>196,125</u>	<u>12,598</u>	<u>341,903</u>
NET BOOK VALUE					
At 31 March 2023	<u>30,668</u>	<u>3,262</u>	<u>177,012</u>	<u>3,451</u>	<u>214,393</u>
At 31 March 2022	<u>20,941</u>	<u>4,349</u>	<u>139,052</u>	<u>4,641</u>	<u>168,983</u>

Helmrig Limited (Registered number: 01524060)

Notes to the Financial Statements - continued for the year ended 31 March 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	741,651	543,047
Other debtors	10,703	6,120
VAT	37,932	70,638
Prepayments and accrued income	35,035	28,313
	<u>825,321</u>	<u>648,118</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	254,619	142,896
Taxation and social security	104,081	83,987
Other creditors	10,977	7,218
	<u>369,677</u>	<u>234,101</u>

7. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>53,598</u>	<u>42,246</u>

Deferred tax £

Balance at 1 April 2022	42,246
Provided during year	11,352
Balance at 31 March 2023	<u>53,598</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2022	977,775	100	977,875
Profit for the year	412,599		412,599
Dividends	(288,904)		(288,904)
At 31 March 2023	<u>1,101,470</u>	<u>100</u>	<u>1,101,570</u>

Helmrig Limited (Registered number: 01524060)

Notes to the Financial Statements - continued for the year ended 31 March 2023

10. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr DV Gallagher.

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.