

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2021

H.V.F.C. LIMITED  
(A company limited by guarantee)

MENZIES

---

H.V.F.C. LIMITED  
(A company limited by guarantee)

---

COMPANY INFORMATION

---

Directors	D Brown G Brunning N J Godfrey S A Procter
Registered number	06190931
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Trading Address	Rectory Road Park Road (off Hounslow Road) Hanworth Middlesex TW13 6PN
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

---

H.V.F.C. LIMITED  
(A company limited by guarantee)

---

CONTENTS

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# H.V.F.C. LIMITED

(A company limited by guarantee)

REGISTERED NUMBER:06190931

---

## BALANCE SHEET

AS AT 30 JUNE 2021

---

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	<u>26,727</u>	<u>33,996</u>
		26,727	33,996
<b>Current assets</b>			
Stocks		1,714	3,287
Debtors: amounts falling due within one year	5	3,520	1,863
Cash at bank and in hand		<u>38,146</u>	<u>20,372</u>
		43,380	25,522
Creditors: amounts falling due within one year	6	<u>(13,981)</u>	<u>(16,381)</u>
<b>Net current assets</b>		<u>29,399</u>	<u>9,141</u>
<b>Total assets less current liabilities</b>		<u>56,126</u>	<u>43,137</u>
Creditors: amounts falling due after more than one year	7	<u>(72,902)</u>	<u>(72,902)</u>
<b>Net liabilities</b>		<u>(16,776)</u>	<u>(29,765)</u>
<b>Capital and reserves</b>			
Other reserves		4,500	5,250
Profit and loss account		<u>(21,276)</u>	<u>(35,015)</u>
		<u>(16,776)</u>	<u>(29,765)</u>

---

# H.V.F.C. LIMITED

(A company limited by guarantee)

REGISTERED NUMBER:06190931

---

## BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D Brown**

Director

Date: 22 February 2022

The notes on pages 3 to 6 form part of these financial statements.

---

# H.V.F.C. LIMITED

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

#### 1. General information

H.V.F.C Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

---

# H.V.F.C. LIMITED

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-
	at varying rates on cost
Other fixed assets	-

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# H.V.F.C. LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

### 4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Property improvement £	Total £
<b>Cost or valuation</b>				
At 1 July 2020	82,369	4,728	26,487	113,584
At 30 June 2021	82,369	4,728	26,487	113,584
<b>Depreciation</b>				
At 1 July 2020	60,531	4,668	14,389	79,588
Charge for the year on owned assets	5,885	60	1,324	7,269
At 30 June 2021	66,416	4,728	15,713	86,857
<b>Net book value</b>				
At 30 June 2021	15,953	-	10,774	26,727
<b>At 30 June 2020</b>	21,838	60	12,098	33,996

### 5. Debtors

	2021 £	2020 £
Tax recoverable	3,520	1,863
	3,520	1,863



---

# H.V.F.C. LIMITED

(A company limited by guarantee)

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

### 6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,612	8,024
Other creditors	5,369	6,569
Accruals and deferred income	1,000	1,788
	<u>13,981</u>	<u>16,381</u>

### 7. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	72,902	72,902
	<u>72,902</u>	<u>72,902</u>

### 8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.