

Financial Statements for the Year Ended 31 May 2020

for

Home-Dry UK Limited

Contents of the Financial Statements
for the Year Ended 31 May 2020

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

Home-Dry UK Limited

Company Information
for the Year Ended 31 May 2020

DIRECTOR: D Martin

SECRETARY: R Martin

REGISTERED OFFICE: 39a Cranmore Lane
Aldershot
Hampshire
GU11 3AJ

REGISTERED NUMBER: 08073663 (England and Wales)

ACCOUNTANTS: J.Y. Limited
Rangefield Court
Farnham Trading Estate
Farnham
Surrey
GU9 9NP

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		32,680		24,540
CURRENT ASSETS					
Stocks	5	335		6,721	
Debtors	6	45,394		46,252	
Cash at bank and in hand		84,075		28,880	
		<u>129,804</u>		<u>81,853</u>	
CREDITORS					
Amounts falling due within one year	7	<u>37,344</u>		<u>36,119</u>	
NET CURRENT ASSETS			<u>92,460</u>		<u>45,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			125,140		70,274
CREDITORS					
Amounts falling due after more than one year	8		<u>53,494</u>		-
NET ASSETS			<u>71,646</u>		<u>70,274</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			19,985		19,985
Retained earnings			<u>51,561</u>		<u>50,189</u>
SHAREHOLDERS' FUNDS			<u>71,646</u>		<u>70,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 May 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 September 2020 and were signed by:

D Martin - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

Home-Dry UK 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.

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.

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 cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2019	100,999	822	3,997	105,818
Additions	26,620	-	2,448	29,068
Disposals	(624)	-	-	(624)
At 31 May 2020	<u>126,995</u>	<u>822</u>	<u>6,445</u>	<u>134,262</u>
DEPRECIATION				
At 1 June 2019	77,369	702	3,207	81,278
Charge for year	19,190	40	1,303	20,533
Eliminated on disposal	(229)	-	-	(229)
At 31 May 2020	<u>96,330</u>	<u>742</u>	<u>4,510</u>	<u>101,582</u>
NET BOOK VALUE				
At 31 May 2020	<u>30,665</u>	<u>80</u>	<u>1,935</u>	<u>32,680</u>
At 31 May 2019	<u>23,630</u>	<u>120</u>	<u>790</u>	<u>24,540</u>

5. STOCKS

	31.5.20 £	31.5.19 £
Stocks	335	420
Work-in-progress	-	6,301
	<u>335</u>	<u>6,721</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Trade debtors	37,984	37,694
Other debtors	50	50
Tax	3,096	4,869
Prepayments and accrued income	<u>4,264</u>	<u>3,639</u>
	<u>45,394</u>	<u>46,252</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Bank loans and overdrafts	4,304	-
Trade creditors	2,039	725
Tax	10,369	15,076
VAT	20,207	19,874
Directors' current accounts	-	44
Accrued expenses	425	400
	<u>37,344</u>	<u>36,119</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.20	31.5.19
	£	£
Bank loans - 2-5 years	<u>53,494</u>	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Martin.

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.