Registered number
09100999

H2W Customs Limited

Filleted Accounts

30 June 2020

H2W Customs Limited

Registered number: 09100999

Balance Sheet

as at 30 June 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		14,727		7,439
Current assets					
Stocks		4,335		3,320	
Cash at bank and in hand		12,265		3,909	
		16,600		7,229	
Creditors: amounts falling due within one year	4	(7,892)		(5,957)	
Net current assets			8,708		1,272
Total assets less current liabilities			23,435		8,711
Creditors: amounts falling due after more than one year	5		(15,000)		-
Net assets			8,435		8,711
Capital and reserves					
Called up share capital			200		200
Profit and loss account			8,235		8,511
Shareholders' funds			8,435		8,711

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Halliday

Director

Approved by the board on 10 March 2021

H2W Customs Limited

Notes to the Accounts

for the year ended 30 June 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2019	14,699	6,300	20,999
Additions	8,191	5,500	13,691
Disposals	-	(6,300)	(6,300)
At 30 June 2020	22,890	5,500	28,390
Depreciation			
At 1 July 2019	8,755	4,805	13,560
Charge for the year	3,533	1,375	4,908
On disposals	-	(4,805)	(4,805)
At 30 June 2020	12,288	1,375	13,663
Net book value			
At 30 June 2020	10,602	4,125	14,727
At 30 June 2019	5,944	1,495	7,439

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	980	-
Taxation and social security costs	2,304	2,204
Other creditors	4,608	3,753
	7,892	5,957

5 Creditors: amounts falling due after one year

	2020	2019
	£	£
Bank loans	15,000	-

6 Controlling party

T Controlling party is J Halliday, by way of shareholding.

7 Other information

H2W Customs Limited is a private company limited by shares and incorporated in England. Its registered office is:

35 Meadow Way

Yarnton

Oxfordshire

OX5 1TA