

REGISTERED NUMBER: 09247593 (England and Wales)

Financial Statements for the Period 1 March 2018 to 31 January 2019

for

Haandle Ltd

Haandle Ltd (Registered number: 09247593)

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for the Period 1 March 2018 to 31 January 2019**

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Haandle Ltd

Company Information

for the Period 1 March 2018 to 31 January 2019

DIRECTOR:

S J Coates

REGISTERED OFFICE:

Wrexham Enterprise Hub
11-13 Rhosddu Road
Wrexham
LL11 1AT

REGISTERED NUMBER:

09247593 (England and Wales)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

Balance Sheet
31 January 2019

	Notes	31.1.19 £	£	28.2.18 £	£
FIXED ASSETS					
Intangible assets	4		360,855		381,329
Tangible assets	5		44,198		164,031
			405,053		545,360
CURRENT ASSETS					
Debtors	6	44,458		129,731	
Cash at bank		33,199		4,956	
		77,657		134,687	
CREDITORS					
Amounts falling due within one year	7	102,838		192,869	
NET CURRENT LIABILITIES			(25,181)		(58,182)
TOTAL ASSETS LESS CURRENT LIABILITIES			379,872		487,178
CREDITORS					
Amounts falling due after more than one year	8		319,045		45,123
NET ASSETS			60,827		442,055
CAPITAL AND RESERVES					
Called up share capital			2,209		1,315
Share premium			250,981		315,938
Non-distributable reserve	11		392,604		392,604
Retained earnings			(584,967)		(267,802)
SHAREHOLDERS' FUNDS			60,827		442,055

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2019 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)

Haandle Ltd (Registered number: 09247593)

Balance Sheet - continued

31 January 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 20 February 2019 and were signed by:

P F Hague - Director

S J Coates - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 March 2018 to 31 January 2019

1. STATUTORY INFORMATION

Haandle Ltd 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.

Product development	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the period 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 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 March 2018 to 31 January 2019

2. ACCOUNTING POLICIES - continued

Research and development

Direct expenditure on the prototype has been capitalised during the period and is included within the fixed assets on the balance sheet. No capital allowances have been claimed for this amount. The other expenditure on research and development has been written off in the period in which it was incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2018	403,760
Additions	<u>2,072</u>
At 31 January 2019	<u>405,832</u>
AMORTISATION	
At 1 March 2018	22,431
Charge for period	<u>22,546</u>
At 31 January 2019	<u>44,977</u>
NET BOOK VALUE	
At 31 January 2019	<u>360,855</u>
At 28 February 2018	<u>381,329</u>

**Notes to the Financial Statements - continued
for the Period 1 March 2018 to 31 January 2019**

5. TANGIBLE FIXED ASSETS

	Product development £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2018	355,729	-	5,980	361,709
Additions	-	801	-	801
At 31 January 2019	<u>355,729</u>	<u>801</u>	<u>5,980</u>	<u>362,510</u>
DEPRECIATION				
At 1 March 2018	195,186	-	2,492	197,678
Charge for period	<u>118,577</u>	<u>200</u>	<u>1,857</u>	<u>120,634</u>
At 31 January 2019	<u>313,763</u>	<u>200</u>	<u>4,349</u>	<u>318,312</u>
NET BOOK VALUE				
At 31 January 2019	<u>41,966</u>	<u>601</u>	<u>1,631</u>	<u>44,198</u>
At 28 February 2018	<u>160,543</u>	<u>-</u>	<u>3,488</u>	<u>164,031</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	28.2.18 £
Trade debtors	-	26,772
Other debtors	<u>44,458</u>	<u>102,959</u>
	<u>44,458</u>	<u>129,731</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	28.2.18 £
Trade creditors	5,071	26,325
Taxation and social security	15,008	16,219
Other creditors	<u>82,759</u>	<u>150,325</u>
	<u>102,838</u>	<u>192,869</u>

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

	31.1.19 £	28.2.18 £
Other creditors	<u>319,045</u>	<u>45,123</u>

Notes to the Financial Statements - continued
for the Period 1 March 2018 to 31 January 2019

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.19	28.2.18
	£	£
Within one year	<u>-</u>	<u>1,208</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.19	28.2.18
	£	£
Other loans	<u>374,629</u>	<u>146,254</u>

DBW Investments (3) limited , Inspire Growth Wales LLP and White Horse Capital Limited hold a floating charge over the assets of the company.

11. RESERVES

	Non-distributable reserve £
At 1 March 2018 and 31 January 2019	<u>392,604</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.