

REGISTERED NUMBER: 09380853 (England and Wales)

HUDDLE UTILITIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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FOR THE YEAR ENDED 30 JUNE 2020**

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BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	116,102	164,876
Tangible assets	5	26,320	32,544
		<u>142,422</u>	<u>197,420</u>
CURRENT ASSETS			
Debtors	6	1,289,936	1,051,288
Cash at bank		140,320	-
		<u>1,430,256</u>	<u>1,051,288</u>
CREDITORS			
Amounts falling due within one year	7	(966,511)	(1,124,804)
NET CURRENT ASSETS/(LIABILITIES)		<u>463,745</u>	<u>(73,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		606,167	123,904
PROVISIONS FOR LIABILITIES		(5,001)	(17,622)
NET ASSETS		<u>601,166</u>	<u>106,282</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		601,165	106,281
SHAREHOLDERS' FUNDS		<u>601,166</u>	<u>106,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 JUNE 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 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 19 May 2021 and were signed on its behalf by:

D M Cohen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

Huddle Utilities Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09380853
Registered office:	Gable House 239 Regents Park Road London N3 3LF

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

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Research and development costs are amortised evenly over their expected useful life (3 years) from the date that the asset is used by the company,

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 etc	- 25% on cost and 20% on cost
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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 30 JUNE 2020**

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 28 (2019 - 24).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2019	389,955
Additions	<u>121,816</u>
At 30 June 2020	<u>511,771</u>
AMORTISATION	
At 1 July 2019	225,079
Charge for year	<u>170,590</u>
At 30 June 2020	<u>395,669</u>
NET BOOK VALUE	
At 30 June 2020	<u>116,102</u>
At 30 June 2019	<u>164,876</u>

The cost included above is in respect of costs incurred, researching and developing a Client Relationship Management Application.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2019	81,691
Additions	14,349
Disposals	(4,190)
At 30 June 2020	<u>91,850</u>
DEPRECIATION	
At 1 July 2019	49,147
Charge for year	20,573
Eliminated on disposal	(4,190)
At 30 June 2020	<u>65,530</u>
NET BOOK VALUE	
At 30 June 2020	<u>26,320</u>
At 30 June 2019	<u>32,544</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	803,857	692,064
Other debtors	486,079	359,224
	<u>1,289,936</u>	<u>1,051,288</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	116,895	123,092
Trade creditors	268,807	665,138
Taxation and social security	112,608	53,406
Other creditors	468,201	283,168
	<u>966,511</u>	<u>1,124,804</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	<u>116,895</u>	<u>123,092</u>

Bank loans and overdrafts are secured by a fixed and floating charge over all the company's assets and a fixed charge over a deposit account with the company's banker, limited to £140,000.

9. OTHER FINANCIAL COMMITMENTS

As at 30 June 2020 the company had total commitments under non-cancellable operating leases over the remaining life of these leases of £43,050 (2019 : £77,118).

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.