REGISTERED NUMBER: 09380853 (England and Wales)

HUDDLE UTILITIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

BALANCE SHEET
30 JUNE 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	**118,404**	116,102
Tangible assets	5	**64,646**	26,320
		183,050	142,422
CURRENT ASSETS			
Debtors	6	**1,364,435**	1,289,936
Cash at bank		**513,514**	140,320
		1,877,949	1,430,256
CREDITORS			
Amounts falling due within one year	7	**(864,520)**	(966,511)
NET CURRENT ASSETS		**1,013,429**	463,745
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,196,479**	606,167
PROVISIONS FOR LIABILITIES		**(3,299)**	(5,001)
NET ASSETS		**1,193,180**	601,166
CAPITAL AND RESERVES			
Called up share capital		**1**	1
Retained earnings		**1,193,179**	601,165
SHAREHOLDERS' FUNDS		**1,193,180**	601,166

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2021

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 14 December 2021 and were signed on its behalf by:

D M Cohen - Director

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 reducing balance, 25% on cost and 20% on cost

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.

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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 33 (2020 - 28) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2020	**511,771**
Additions	**116,698**
At 30 June 2021	**628,469**
AMORTISATION	
At 1 July 2020	**395,669**
Charge for year	**114,396**
At 30 June 2021	**510,065**
NET BOOK VALUE	
At 30 June 2021	**118,404**
At 30 June 2020	116,102

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

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 July 2020	**91,850**
Additions	**66,881**
Disposals	**(9,254)**
At 30 June 2021	**149,477**
DEPRECIATION	
At 1 July 2020	**65,530**
Charge for year	**28,555**
Eliminated on disposal	**(9,254)**
At 30 June 2021	**84,831**
NET BOOK VALUE	
At 30 June 2021	**64,646**
At 30 June 2020	26,320

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	**1,032,239**	803,857
Other debtors	**332,196**	486,079
	1,364,435	1,289,936

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	**-**	116,895
Trade creditors	**535,277**	268,807
Taxation and social security	**198,165**	112,608
Other creditors	**131,078**	468,201
	864,520	966,511

continued...

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	-	116,895

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 2021 the company had total financial commitments in respect of operating leases and purchase agreements of £393,717 (2020 : £43,050).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

A directors loan account became overdrawn during the year and at the year end the amount outstanding was £26,104, interest at an average rate of 2.2% was charged by the company. The outstanding amount was repaid after the year end.