

REGISTERED NUMBER: 10107404 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

FOR

HIGHGAIN LIMITED

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FOR THE YEAR ENDED 30 APRIL 2021**

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HIGHGAIN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DIRECTOR: Mr T Theodosiou

REGISTERED OFFICE: Solar House
282 Chase Road
London
N14 6NZ

REGISTERED NUMBER: 10107404 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

HIGHGAIN LIMITED (REGISTERED NUMBER: 10107404)

**ABRIDGED BALANCE SHEET
30 APRIL 2021**

	Notes	30.4.21 £	30.4.20 £
CURRENT ASSETS			
Stocks		104,545	-
Debtors		33,186	128,788
Cash at bank and in hand		76,012	2,276
		<u>213,743</u>	<u>131,064</u>
CREDITORS			
Amounts falling due within one year		<u>150,928</u>	<u>124,503</u>
NET CURRENT ASSETS		<u>62,815</u>	<u>6,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		62,815	6,561
CREDITORS			
Amounts falling due after more than one year	4	<u>40,833</u>	-
NET ASSETS		<u>21,982</u>	<u>6,561</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained earnings		<u>21,981</u>	<u>6,560</u>
SHAREHOLDERS' FUNDS		<u>21,982</u>	<u>6,561</u>

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

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

ABRIDGED BALANCE SHEET - continued
30 APRIL 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 17 February 2022 and were signed by:

Mr T Theodosiou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

1. STATUTORY INFORMATION

Highgain 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 includes revenue earned from the rendering of services which 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. This is stated after trade discounts, other sales taxes and net of VAT.

Government grants

Government grant represents income received in the form of the first year of interest for the company on the Bounce Back Loan (BBL) it received during the year.

The grant is recognised on the accruals basis in the same period as the expenditure that it is intended to compensate.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	30.4.21	30.4.20
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>833</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.21 £	30.4.20 £
1	Ordinary	1	<u>1</u>	<u>1</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.