

REGISTERED NUMBER: 10159952 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2020

for

HEYHUB LTD

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for the year ended 31 May 2020**

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HEYHUB LTD

**Company Information
for the year ended 31 May 2020**

DIRECTORS:

G S Lengyel
R Makol

REGISTERED OFFICE:

Old School House Ingham Road
West Stow
Bury St. Edmunds
Suffolk
IP28 6EX

REGISTERED NUMBER:

10159952 (England and Wales)

HEYHUB LTD (REGISTERED NUMBER: 10159952)**Balance Sheet
31 May 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,750	496
CURRENT ASSETS			
Debtors	5	51,044	22,092
Cash at bank		83,955	15,659
		<u>134,999</u>	<u>37,751</u>
CREDITORS			
Amounts falling due within one year	6	(27,751)	(18,000)
NET CURRENT ASSETS		<u>107,248</u>	<u>19,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,998</u>	<u>20,247</u>
CAPITAL AND RESERVES			
Called up share capital	7	125	118
Share premium		357,254	221,980
Retained earnings		(248,381)	(201,851)
SHAREHOLDERS' FUNDS		<u>108,998</u>	<u>20,247</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 July 2020 and were signed on its behalf by:

R Makol - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 May 2020**

1. STATUTORY INFORMATION

Heyhub Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, registered office address and business address can be found on the Company Information page.

The presentational 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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of tangible fixed assets, the depreciation of these assets, the recoverability of debtors and provisions.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts.

Revenue is recognised as contract activity progresses. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

Taxation for the year 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 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.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Notes to the Financial Statements - continued
for the year ended 31 May 2020

2. ACCOUNTING POLICIES - continued

Impairment

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The directors have agreed to support the company as necessary in the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2019	1,667
Additions	2,578
At 31 May 2020	<u>4,245</u>
DEPRECIATION	
At 1 June 2019	1,171
Charge for year	1,324
At 31 May 2020	<u>2,495</u>
NET BOOK VALUE	
At 31 May 2020	<u>1,750</u>
At 31 May 2019	<u>496</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	31,800	-
Other debtors	19,244	22,092
	<u>51,044</u>	<u>22,092</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	387
Taxation and social security	21,148	5,736
Other creditors	6,603	11,877
	<u>27,751</u>	<u>18,000</u>

HEYHUB LTD (REGISTERED NUMBER: 10159952)

**Notes to the Financial Statements - continued
for the year ended 31 May 2020**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
£				
109,845	Ordinary	£0.001143	<u>126</u>	<u>118</u>

On the 21 August 2019 the company issued 1146 Ordinary shares of £0.001143. A premium of £21.82 was paid on each new share issued.

On 10 September 2019 the company issued 242 Ordinary shares of £0.001143. A premium of £21.82 was paid on each new share issued.

On 12 May 2020 the company issued 4898 Ordinary shares of £0.001143. A premium of £21.439 was paid on each new share issued.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director, G S Lengyel, who holds majority (61.4%) of the issued share capital.

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.