

REGISTERED NUMBER: 10278872 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

HYDRO APP SYSTEMS LTD

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for the Year Ended 31 March 2020**

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HYDRO APP SYSTEMS LTD
COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:

O C Brown
J J Tyers

REGISTERED OFFICE:

42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

REGISTERED NUMBER:

10278872 (England and Wales)

ACCOUNTANTS:

Beeley Hawley & Co. Ltd
Chartered Accountants
42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

HYDRO APP SYSTEMS LTD (REGISTERED NUMBER: 10278872)

**ABRIDGED BALANCE SHEET
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		14,218		27,977
CURRENT ASSETS					
Stocks		160,799		70,678	
Debtors		54,106		64,024	
Cash at bank		<u>3,077</u>		<u>-</u>	
		217,982		134,702	
CREDITORS					
Amounts falling due within one year		<u>135,445</u>		<u>105,917</u>	
NET CURRENT ASSETS			<u>82,537</u>		<u>28,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,755		56,762
CREDITORS					
Amounts falling due after more than one year			(32,118)		(6,933)
PROVISIONS FOR LIABILITIES			<u>(2,701)</u>		<u>(4,756)</u>
NET ASSETS			<u>61,936</u>		<u>45,073</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>61,836</u>		<u>44,973</u>
			<u>61,936</u>		<u>45,073</u>

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

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

ABRIDGED BALANCE SHEET - continued
31 March 2020

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 Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 12 October 2020 and were signed on its behalf by:

O C Brown - Director

J J Tyers - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Hydro App Systems 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.

Preparation of consolidated financial statements

The financial statements contain information about Hydro App Systems Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Plant and machinery etc - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued**Going concern**

On 30th January 2020, the World Health Organization announced the outbreak of the disease known as Covid-19 as a global health emergency. On 11th March 2020, the status was elevated to a global pandemic. This has given rise to economic uncertainty in financial markets across the world and severe financial pressure on many businesses. The Directors have considered the direct impact of the economic disruption on the Company's activities and assets, and consider that the Company has a reasonable expectation of continuing operations for the foreseeable future, despite the turbulent economic climate caused by the pandemic. The financial statements have therefore been prepared on the going concern basis.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	40,281
Additions	<u>1,950</u>
At 31 March 2020	<u>42,231</u>
DEPRECIATION	
At 1 April 2019	12,304
Charge for year	<u>15,709</u>
At 31 March 2020	<u>28,013</u>
NET BOOK VALUE	
At 31 March 2020	<u>14,218</u>
At 31 March 2019	<u>27,977</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>52,828</u>	<u>11,783</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.