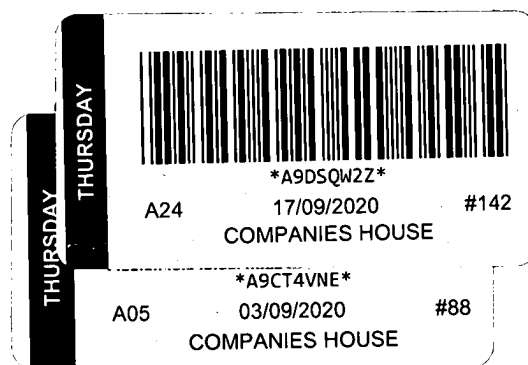


**Kevin Waterhouse HGV Services Limited**  
**Filleted Unaudited Financial Statements**  
**For the period ended**  
**31 May 2020**



**DEBERE LIMITED**  
Chartered Accountants  
Swallow House  
Parsons Road  
Washington  
Tyne and Wear  
NE37 1EZ

# **Kevin Waterhouse HGV Services Limited**

## **Financial Statements**

**Period from 1 December 2019 to 31 May 2020**

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# **Kevin Waterhouse HGV Services Limited**

## **Officers and Professional Advisers**

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<b>Director</b>	Mr K Waterhouse
<b>Registered office</b>	9 Doddfell Close Blackwell Washington Tyne and Wear NE37 1SZ
<b>Accountants</b>	Debere Limited Chartered Accountants Swallow House Parsons Road Washington Tyne and Wear NE37 1EZ
<b>Bankers</b>	Lloyds Bank plc The Galleries Washington Tyne and Wear NE38 7SA

# **Kevin Waterhouse HGV Services Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Kevin Waterhouse HGV Services Limited**

**Period from 1 December 2019 to 31 May 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kevin Waterhouse HGV Services Limited for the period ended 31 May 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the director of Kevin Waterhouse HGV Services Limited in accordance with the terms of our engagement letter dated 11 January 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Kevin Waterhouse HGV Services Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kevin Waterhouse HGV Services Limited and its director for our work or for this report.

It is your duty to ensure that Kevin Waterhouse HGV Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kevin Waterhouse HGV Services Limited. You consider that Kevin Waterhouse HGV Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Kevin Waterhouse HGV Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



DEBERE LIMITED  
Chartered Accountants

Swallow House  
Parsons Road  
Washington  
Tyne and Wear  
NE37 1EZ

29 August 2020

# Kevin Waterhouse HGV Services Limited

## Statement of Financial Position

31 May 2020

	Note	31 May 20 £	30 Nov 19 £
<b>Fixed assets</b>			
Tangible assets	5	–	921
<b>Current assets</b>			
Debtors	6	–	1,150
Cash at bank and in hand		8,038	5,189
		8,038	6,339
<b>Creditors: amounts falling due within one year</b>	7	7,938	6,502
<b>Net current assets/(liabilities)</b>		100	(163)
<b>Total assets less current liabilities</b>		100	758
<b>Provisions</b>		–	157
<b>Net assets</b>		100	601
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		–	501
<b>Shareholders funds</b>		100	601

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 5 to 9 form part of these financial statements.

# Kevin Waterhouse HGV Services Limited

## Statement of Financial Position *(continued)*

31 May 2020

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These financial statements were approved by the board of directors and authorised for issue on 29 August 2020, and are signed on behalf of the board by:

Kevin Waterhouse

Mr K Waterhouse  
Director

Company registration number: 10459110

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The notes on pages 5 to 9 form part of these financial statements.

# **Kevin Waterhouse HGV Services Limited**

## **Notes to the Financial Statements**

**Period from 1 December 2019 to 31 May 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Doddfell Close, Blackwell, Washington, Tyne and Wear, NE37 1SZ.

### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### **General Information**

Kevin Waterhouse HGV Services Limited provides services of freight transportation by road.

The company is a private company limited by shares and is incorporated and domiciled in England.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

#### **Going concern**

The company ceased to trade on 31 May 2020.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash at bank in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors**

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement after following for any trade discounts due.

# **Kevin Waterhouse HGV Services Limited**

## **Notes to the Financial Statements *(continued)***

**Period from 1 December 2019 to 31 May 2020**

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### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, stated net of discounts.

### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% reducing balance
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# **Kevin Waterhouse HGV Services Limited**

## **Notes to the Financial Statements** *(continued)*

**Period from 1 December 2019 to 31 May 2020**

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### **3. Accounting policies** *(continued)*

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

### **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 1 (2019: 1).

# Kevin Waterhouse HGV Services Limited

## Notes to the Financial Statements *(continued)*

Period from 1 December 2019 to 31 May 2020

### 5. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 December 2019	1,192
Disposals	(1,192)
<b>At 31 May 2020</b>	<u>–</u>
<b>Depreciation</b>	
At 1 December 2019	271
Charge for the period	184
Disposals	(455)
<b>At 31 May 2020</b>	<u>–</u>
<b>Carrying amount</b>	
<b>At 31 May 2020</b>	<u>–</u>
At 30 November 2019	<u>921</u>

### 6. Debtors

	31 May 20 £	30 Nov 19 £
Trade debtors	<u>–</u>	<u>1,150</u>

Short term debtors are measured at transaction price, less any impairment.

### 7. Creditors: amounts falling due within one year

	31 May 20 £	30 Nov 19 £
Corporation tax	1,704	2,838
Other creditors	6,234	3,664
	<u>7,938</u>	<u>6,502</u>

Short term creditors are measured at the transaction price.

# Kevin Waterhouse HGV Services Limited

## Notes to the Financial Statements *(continued)*

Period from 1 December 2019 to 31 May 2020

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### 8. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	31 May 20			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K Waterhouse	(3,610)	(10,269)	7,645	(6,234)

	30 Nov 19			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K Waterhouse	(7,093)	(27,478)	30,961	(3,610)