

Company Registration No. 11880169 (England and Wales)

**HUUB HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **HUUB HOLDINGS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

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# HUUB HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	3		807,295		807,295
<b>Current assets</b>					
Debtors	4	6,906		6,906	
<b>Creditors: amounts falling due within one year</b>	5	(810,950)		(545,298)	
<b>Net current liabilities</b>			(804,044)		(538,392)
<b>Total assets less current liabilities</b>			3,251		268,903
<b>Creditors: amounts falling due after more than one year</b>	6		-		(264,402)
<b>Net assets</b>			3,251		4,501
<b>Capital and reserves</b>					
Called up share capital	7		6,906		6,906
Profit and loss reserves			(3,655)		(2,405)
<b>Total equity</b>			3,251		4,501

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2021 and are signed on its behalf by:

Mr David Lamb  
**Director**

**Company Registration No. 11880169**

# HUUB HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### **Company information**

Huub Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is St.Helens House, King Street, Derby, DE1 3EE.

#### **1.1 Accounting convention**

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

##### ***Basic financial assets***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

##### ***Basic financial liabilities***

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

# HUUB HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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**1 Accounting policies** (Continued)

**1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the Year was 3 (2019 - 2).

**3 Fixed asset investments**

	2020 £	2019 £
Investments	807,295	807,295

**Movements in fixed asset investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2020 & 31 December 2020	807,295
<b>Carrying amount</b>	
At 31 December 2020	807,295
At 31 December 2019	807,295

**4 Debtors**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	6,906	6,906

**5 Creditors: amounts falling due within one year**

	2020 £	2019 £
Amounts owed to group undertakings	809,450	293,800
Other creditors	1,500	251,498
	810,950	545,298

## HUUB HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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**6 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	-	264,402
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
926 Ordinary A of £1 each	926	926
5,300 Ordinary B of £1 each	5,300	5,300
680 Ordinary C of £1 each	680	680
	<u>          </u>	<u>          </u>
	<u>6,906</u>	<u>6,906</u>

**8 Events after the reporting date**

The company has undertaken Crowd Funding to increase cash resources and a resulting issue of equity has occurred. This has taken place after this year in January 2021. The number of shares issued has increased to 7,500,575 due to a sub division of shares. The resulting increase in the value of equity being £595.

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.