

**HORIZONS RESEARCH LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**HORIZONS RESEARCH LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,338	1,730
<b>Current assets</b>			
Debtors	5	22,140	10,997
Cash at bank and in hand		(7,205)	(9,181)
		<u>14,935</u>	<u>1,816</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(14,463)	(3,482)
<b>Net current assets/(liabilities)</b>		<u>472</u>	<u>(1,666)</u>
<b>Net assets</b>		<u>1,810</u>	<u>64</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1,000	1,000
Profit and loss account		810	(936)
<b>Shareholders' funds</b>		<u>1,810</u>	<u>64</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 4 November 2020 and were signed on its behalf by

R Rae  
Director

Company Registration No. SC394799

**HORIZONS RESEARCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1 Statutory information**

Horizons Research Ltd is a private company, limited by shares, registered in Scotland, registration number SC394799. The registered office is 22 Montrose Street, Glasgow, G1 1RE.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance
Fixtures & fittings	15% reducing balance

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2019	4,109	702	4,811
At 31 March 2020	4,109	702	4,811
<b>Depreciation</b>			
At 1 April 2019	2,780	301	3,081
Charge for the year	332	60	392
At 31 March 2020	3,112	361	3,473
<b>Net book value</b>			
At 31 March 2020	997	341	1,338
At 31 March 2019	1,329	401	1,730

**5 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	16,200	10,500
Accrued income and prepayments	493	497
Other debtors	5,447	-
	<b>22,140</b>	<b>10,997</b>

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<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Taxes and social security	30,426	16,513
Loans from directors	(16,763)	(14,080)
Accruals	800	1,049
	<u>14,463</u>	<u>3,482</u>

<b>7 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

**8 Average number of employees**

During the year the average number of employees was 1 (2019: 1).

