

**HORIZONS RESEARCH LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

HORIZONS RESEARCH LTD
UNAUDITED ACCOUNTS
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HORIZONS RESEARCH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Director	R Rae
Company Number	SC394799 (Scotland)
Registered Office	22 Montrose Street Glasgow G1 1RE
Accountants	Aird Sakol Ltd 8 Benview Road Clarkston Toll Glasgow G76 7PP

HORIZONS RESEARCH LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	3,490	1,338
Current assets			
Debtors	5	20,802	22,140
Cash at bank and in hand		9,765	(7,205)
		<u>30,567</u>	<u>14,935</u>
Creditors: amounts falling due within one year	<u>6</u>	(36,581)	(14,463)
Net current (liabilities)/assets		<u>(6,014)</u>	<u>472</u>
Net (liabilities)/assets		<u>(2,524)</u>	<u>1,810</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1,000
Profit and loss account		(3,524)	810
Shareholders' funds		<u>(2,524)</u>	<u>1,810</u>

For the year ending 31 March 2021 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 11 October 2021 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 2021

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

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2020	4,109	702	4,811
Additions	3,269	-	3,269
At 31 March 2021	7,378	702	8,080
Depreciation			
At 1 April 2020	3,112	361	3,473
Charge for the year	1,066	51	1,117
At 31 March 2021	4,178	412	4,590
Net book value			
At 31 March 2021	3,200	290	3,490
At 31 March 2020	997	341	1,338

HORIZONS RESEARCH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	14,764	16,200
Accrued income and prepayments	591	493
Other debtors	5,447	5,447
	<u>20,802</u>	<u>22,140</u>
	<u><u>20,802</u></u>	<u><u>22,140</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	30,000	-
Taxes and social security	21,958	30,426
Loans from directors	(16,277)	(16,763)
Accruals	900	800
	<u>36,581</u>	<u>14,463</u>
	<u><u>36,581</u></u>	<u><u>14,463</u></u>
7 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

8 Average number of employees

During the year the average number of employees was 1 (2020: 1).

