

REGISTERED NUMBER: 09380853 (England and Wales)

HUDDLE UTILITIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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FOR THE YEAR ENDED 30 JUNE 2018**

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HUDDLE UTILITIES LTD (REGISTERED NUMBER: 09380853)**BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	190,188	134,390
Tangible assets	5	35,408	36,648
		<u>225,596</u>	<u>171,038</u>
CURRENT ASSETS			
Debtors	6	369,141	192,826
Cash at bank		-	20,560
		<u>369,141</u>	<u>213,386</u>
CREDITORS			
Amounts falling due within one year	7	(472,210)	(248,280)
NET CURRENT LIABILITIES		<u>(103,069)</u>	<u>(34,894)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,527	136,144
PROVISIONS FOR LIABILITIES		<u>(30,171)</u>	<u>(6,963)</u>
NET ASSETS		<u>92,356</u>	<u>129,181</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		92,355	129,180
SHAREHOLDERS' FUNDS		<u>92,356</u>	<u>129,181</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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)

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2018

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 September 2019 and were signed on its behalf by:

D M Cohen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Huddle Utilities Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 09380853
Registered office: Gable House
239 Regents Park Road
London
N3 3LF

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Research and development costs are amortised evenly over their expected useful life (3 years) from the date that the asset is used by the company,

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 - 25% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2017 - 16).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2017	134,390
Additions	<u>150,892</u>
At 30 June 2018	<u>285,282</u>
AMORTISATION	
Charge for year	<u>95,094</u>
At 30 June 2018	<u>95,094</u>
NET BOOK VALUE	
At 30 June 2018	<u>190,188</u>
At 30 June 2017	<u>134,390</u>

The cost included above is in respect of costs incurred, researching and developing a Client Relationship Management Application.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	53,305
Additions	<u>13,135</u>
At 30 June 2018	<u>66,440</u>
DEPRECIATION	
At 1 July 2017	16,657
Charge for year	<u>14,375</u>
At 30 June 2018	<u>31,032</u>
NET BOOK VALUE	
At 30 June 2018	<u>35,408</u>
At 30 June 2017	<u>36,648</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	298,065	140,686
Other debtors	<u>71,076</u>	<u>52,140</u>
	<u>369,141</u>	<u>192,826</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	64,836	-
Trade creditors	71,547	129,456
Taxation and social security	25,053	44,774
Other creditors	<u>310,774</u>	<u>74,050</u>
	<u>472,210</u>	<u>248,280</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	<u>64,836</u>	<u>-</u>

Bank loans and overdrafts are secured by a fixed and floating charge over all the company's assets.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

9. OTHER FINANCIAL COMMITMENTS

As at 30 June 2018 the company had total commitments under non-cancellable operating leases over the remaining life of these leases of £132,522 (2017- Nil).

10. RELATED PARTY DISCLOSURES

During the year, two directors who are also shareholders have made loans to the company, these loans are interest free and repayable on demand. As at the 30 June 2018 the total amounts owed by the company were £278,375 (2017: £57,772).

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.