

REGISTERED NUMBER: 09380853 (England and Wales)

HUDDLE UTILITIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

HUDDLE UTILITIES LTD (REGISTERED NUMBER: 09380853)

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FOR THE YEAR ENDED 30 JUNE 2017**

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**BALANCE SHEET
30 JUNE 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		134,390		-
Tangible assets	5		36,648		20,251
			171,038		20,251
CURRENT ASSETS					
Debtors	6	192,826		31,437	
Cash at bank		20,560		2,472	
		213,386		33,909	
CREDITORS					
Amounts falling due within one year	7	248,280		75,965	
NET CURRENT LIABILITIES			(34,894)		(42,056)
TOTAL ASSETS LESS CURRENT LIABILITIES			136,144		(21,805)
PROVISIONS FOR LIABILITIES			6,963		-
NET ASSETS/(LIABILITIES)			129,181		(21,805)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			129,180		(21,806)
SHAREHOLDERS' FUNDS	8		129,181		(21,805)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 17 November 2017 and were signed on its behalf by:

D Cohen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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 can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Development costs are amortised evenly over their expected useful life from the date that the asset is used by the company in accordance with our depreciation policy for tangible fixed assets.

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 Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2016 - 7) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>134,390</u>
At 30 June 2017	<u>134,390</u>
NET BOOK VALUE	
At 30 June 2017	<u><u>134,390</u></u>

The cost included above is in respect of costs incurred during the year developing a new Client Relationship Management Application. The application should be fully operational in December 2017 and will improve our efficiency in servicing our clients for the foreseeable future. No depreciation has been provided on these costs during the year

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	25,575
Additions	<u>27,730</u>
At 30 June 2017	<u>53,305</u>
DEPRECIATION	
At 1 July 2016	5,324
Charge for year	<u>11,333</u>
At 30 June 2017	<u>16,657</u>
NET BOOK VALUE	
At 30 June 2017	<u><u>36,648</u></u>
At 30 June 2016	<u><u>20,251</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	140,686	18,694
Other debtors	<u>52,140</u>	<u>12,743</u>
	<u><u>192,826</u></u>	<u><u>31,437</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Trade creditors	129,456	18,180
Taxation and social security	44,774	6,266
Other creditors	74,050	51,519
	<u>248,280</u>	<u>75,965</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2017	2016
	£	£
Profit/(loss) for the financial year	150,986	(21,806)
New share capital subscribed	-	1
Net addition/(reduction) to shareholders' funds	<u>150,986</u>	<u>(21,805)</u>
Opening shareholders' funds	(21,805)	-
Closing shareholders' funds	<u>129,181</u>	<u>(21,805)</u>

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.