COMPANY REGISTRATION NUMBER: 07841526

# HUB-4 LIMITED

## FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 MAY 2019

Peplows Limited
Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

**HUB-4 LIMITED**

## Contents

**HUB-4 LIMITED**

**Company Information**

| | |
|---|---|
| **Directors** | Mr G E Whitehouse<br>Mr R Beaton |
| **Company secretary** | Mr G E Whitehouse |
| **Registered office** | Moorgate House<br>King Street<br>Newton Abbot<br>Devon<br>TQ12 2LG |
| **Accountants** | Peplows Limited<br>Chartered Accountants<br>Moorgate House<br>King Street<br>Newton Abbot<br>Devon<br>TQ12 2LG |

**HUB-4 LIMITED**

**(Registration number: 07841526)**
**Balance Sheet as at 31 May 2019**

| | Note | 2019 £ | 2018 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 4 | **56,638** | 24,911 |
| Cash at bank and in hand | | **50,101** | 50,950 |
| | | **106,739** | 75,861 |
| **Creditors**: Amounts falling due within one year | 5 | **(42,307)** | (36,759) |
| **Net assets** | | **64,432** | 39,102 |
| **Capital and reserves** | | | |
| Called up share capital | | **100** | 100 |
| Profit and loss account | | **64,332** | 39,002 |
| Total equity | | **64,432** | 39,102 |

The notes on pages 4 to 7 form an integral part of these financial statements.

**HUB-4 LIMITED**

**(Registration number: 07841526)**
**Balance Sheet as at 31 May 2019**

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss has been taken.

Approved and authorised for issue by the Board on 27 February 2020 and signed on its behalf by:

.........................................

Mr R Beaton
Director

## 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

These financial statements were authorised for issue by the Board on 27 February 2020.

## 2 Accounting policies

### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling and rounded to the nearest full £.

### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.
The company recognises revenue when services are provided.

### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.
Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity.

### Dividends

Dividend distributions to the company's shareholders are recognised in the financial statements of the reporting period in which the dividends are declared.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 3).

## 4 Debtors

| | 2019 £ | 2018 £ |
|---|---|---|
| Trade debtors | **27,227** | 19,872 |
| Other debtors | **29,411** | 5,039 |
| Total current trade and other debtors | **56,638** | 24,911 |

## 5 Creditors

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

| | Note | 2019 £ | 2018 £ |
|---|---|---|---|
| **Due within one year** | | | |
| Loans and borrowings | 6 | **-** | 6,000 |
| Taxation and social security | | **9,562** | 8,396 |
| Accruals and deferred income | | **23,371** | 14,387 |
| Other creditors | | **9,374** | 7,976 |
| | | **42,307** | 36,759 |

## 6 Loans and borrowings

| | 2019 £ | 2018 £ |
|---|---|---|
| **Current loans and borrowings** | | |
| Other borrowings | **-** | 6,000 |

## 7 Share capital

### Allotted, called up and fully paid shares

| | 2019 | | 2018 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary A shares of £1 each | 50 | 50 | 50 | 50 |
| Ordinary B shares of £1 each | 50 | 50 | 50 | 50 |
| | 100 | 100 | 100 | 100 |

## 8 Related party transactions

### Transactions with directors

| 2019 | At 1 June 2018 £ | Advances to directors £ | Repayments by director £ | At 31 May 2019 £ |
|---|---|---|---|---|
| Directors loan - (Interest charged at HMRC's official rate) | (6,000) | 40,372 | (10,000) | 24,372 |

### Summary of transactions with associates

During the year the company had a loan account with Footwork Solutions Limited, there was no interest charged and no set date for repayment. At the balance sheet date the amount due from Footwork Solutions was £5,039 (2018 - £5,039).