

SDM Hyde Associates Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

SDM Hyde Associates Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 5</u>

SDM Hyde Associates Ltd

Company Information

Director Mr Stuart Hyde

Registered office The Barn
Moor Road
North Owersby
Market Rasen
Lincolnshire
LN8 3PR

SDM Hyde Associates Ltd
(Registration number: 8672181)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>2</u>	337	514
Current assets			
Debtors		6,106	7,969
Cash at bank and in hand		<u>721</u>	<u>18,029</u>
		6,827	25,998
Creditors: Amounts falling due within one year		<u>(5,937)</u>	<u>(10,243)</u>
Net current assets		<u>890</u>	<u>15,755</u>
Total assets less current liabilities		1,227	16,269
Provisions for liabilities		<u>(63)</u>	<u>(97)</u>
Net assets		<u><u>1,164</u></u>	<u><u>16,172</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>1,064</u>	<u>16,072</u>
Total equity		<u><u>1,164</u></u>	<u><u>16,172</u></u>

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 Account has been taken.

Approved and authorised by the director on 19 December 2019

.....

Mr Stuart Hyde
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

SDM Hyde Associates Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

1 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

SDM Hyde Associates Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Asset class	Depreciation method and rate
Office Equipment	25% straight line basis

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 merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

SDM Hyde Associates Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

2 Tangible assets

	Total £
Cost or valuation	
At 1 October 2018	1,894
At 30 September 2019	1,894
Depreciation	
At 1 October 2018	1,380
Charge for the year	177
At 30 September 2019	1,557
Carrying amount	
At 30 September 2019	337
At 30 September 2018	514

3 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

4 Related party transactions

Transactions with directors

	At 1 October 2018 £	Advances to directors £	At 30 September 2019 £
2019			
Mr Stuart Hyde			
Interest free loan (Repayable on demand)	(4,668)	19	(4,649)
2018			
Mr Stuart Hyde			
Interest free loan (Repayable on demand)	(9,999)	5,331	(4,668)

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.