

Unaudited Financial Statements
for the Year Ended 31st March 2020
for
HT 2000 LIMITED

**Contents of the Financial Statements
for the year ended 31st March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

P J W Handley
S G Handley
P H J Barber
A J Ordidge

REGISTERED OFFICE:

Bull Lane Works
Brandon Way
West Bromwich
West Midlands
B70 9 PQ

REGISTERED NUMBER:

07305171 (England and Wales)

ACCOUNTANTS:

Bakers
(The practising name of
Baker (Midlands) Limited)
Arbor House
Broadway North
Walsall
WS1 2AN

Balance Sheet
31st March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		3,083,011		2,799,846
Investments	5		<u>84,290</u>		<u>84,290</u>
			3,167,301		2,884,136
CURRENT ASSETS					
Stocks		60,875		63,179	
Cash at bank		<u>2,330,382</u>		<u>1,603,406</u>	
		2,391,257		1,666,585	
CREDITORS					
Amounts falling due within one year	6	<u>803,635</u>		<u>453,603</u>	
NET CURRENT ASSETS			<u>1,587,622</u>		<u>1,212,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,754,923		4,097,118
PROVISIONS FOR LIABILITIES					
			<u>238,000</u>		<u>161,000</u>
NET ASSETS			<u>4,516,923</u>		<u>3,936,118</u>
CAPITAL AND RESERVES					
Called up share capital	7		56,196		56,196
Capital redemption reserve			28,094		28,094
Retained earnings			<u>4,432,633</u>		<u>3,851,828</u>
SHAREHOLDERS' FUNDS			<u>4,516,923</u>		<u>3,936,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31st March 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8th December 2020 and were signed on its behalf by:

P J W Handley - Director

P H J Barber - Director

**Notes to the Financial Statements
for the year ended 31st March 2020**

1. STATUTORY INFORMATION

HT 2000 LIMITED 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about HT 2000 LIMITED as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However the nature of estimation means that actual outcomes could differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policy adopted for the recognition of turnover is as follows:

Sale of Goods

Turnover from the sale of goods, rental of equipment and the provision of management services is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on the dispatch of goods and completion of the management services.

Notes to the Financial Statements - continued
for the year ended 31st March 2020

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery - at varying rates on cost

Fixtures and fittings - at varying rates of cost

Motor vehicles - at varying rates of cost

Freehold property is not depreciated as it is in the process of being completed.

The directors perform annual impairment reviews to ensure that the recoverable amount is higher than the carrying value.

Investments in subsidiaries

The investment in the subsidiary is recognised at fair value which is normally the transaction price excluding transaction costs.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stocks to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

**Notes to the Financial Statements - continued
for the year ended 31st March 2020**

2. ACCOUNTING POLICIES - continued

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and defined contribution pension plans.

i. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii. Defined contribution pension plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Cash and cash equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short-term, highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with an insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

Notes to the Financial Statements - continued
for the year ended 31st March 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2019	1,118,399	3,175,186	134,681	101,136	4,529,402
Additions	13,276	258,145	6,000	350,255	627,676
Disposals	-	-	-	(62,083)	(62,083)
At 31st March 2020	<u>1,131,675</u>	<u>3,433,331</u>	<u>140,681</u>	<u>389,308</u>	<u>5,094,995</u>
DEPRECIATION					
At 1st April 2019	-	1,606,824	76,836	45,896	1,729,556
Charge for year	-	292,265	9,346	20,675	322,286
Eliminated on disposal	-	-	-	(39,858)	(39,858)
At 31st March 2020	<u>-</u>	<u>1,899,089</u>	<u>86,182</u>	<u>26,713</u>	<u>2,011,984</u>
NET BOOK VALUE					
At 31st March 2020	<u>1,131,675</u>	<u>1,534,242</u>	<u>54,499</u>	<u>362,595</u>	<u>3,083,011</u>
At 31st March 2019	<u>1,118,399</u>	<u>1,568,362</u>	<u>57,845</u>	<u>55,240</u>	<u>2,799,846</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2019 and 31st March 2020	<u>84,290</u>
NET BOOK VALUE	
At 31st March 2020	<u>84,290</u>
At 31st March 2019	<u>84,290</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	123,924	6,366
Amounts owed to group undertakings	54,865	-
Taxation and social security	186,601	41,713
Other creditors	<u>438,245</u>	<u>405,524</u>
	<u>803,635</u>	<u>453,603</u>

Included in Other Creditors are accruals of £84,063. (2019 £327,393).

Notes to the Financial Statements - continued
for the year ended 31st March 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
56,196	Ordinary	£1	<u>56,196</u>	<u>56,196</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.