

REGISTERED NUMBER: 01916932 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
DAVID HORN COMMUNICATIONS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 JUNE 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DAVID HORN COMMUNICATIONS LIMITED

**COMPANY INFORMATION
for the Year Ended 30 JUNE 2020**

DIRECTORS: Mr D Horn
Mrs M J Horn
Mr J D Horn
Mr S R Horn

SECRETARY: Mrs M J Horn

REGISTERED OFFICE: 22 Ringwood Road
Luton
Bedfordshire
LU2 7BG

BUSINESS ADDRESS: Unit F2, Bramingham Business Park
Enterprise Way
Luton
Bedfordshire
LU3 4BU

REGISTERED NUMBER: 01916932 (England and Wales)

ACCOUNTANTS: Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

DAVID HORN COMMUNICATIONS LIMITED (REGISTERED NUMBER: 01916932)

**BALANCE SHEET
30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		32,457		39,382
CURRENT ASSETS					
Stocks		540,482		410,715	
Debtors	5	451,000		745,047	
Cash at bank and in hand		<u>1,163,632</u>		<u>745,987</u>	
		2,155,114		1,901,749	
CREDITORS					
Amounts falling due within one year	6	<u>814,888</u>		<u>743,958</u>	
NET CURRENT ASSETS			<u>1,340,226</u>		<u>1,157,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,372,683</u>		<u>1,197,173</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,100		1,100
Retained earnings			<u>1,371,583</u>		<u>1,196,073</u>
SHAREHOLDERS' FUNDS			<u>1,372,683</u>		<u>1,197,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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.

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 and authorised for issue on 20 January 2021 and were signed on its behalf by:

Mr D Horn - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 JUNE 2020

1. **STATUTORY INFORMATION**

David Horn Communications 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.

The business continued to operate during the Covid-19 pandemic with reduced staff numbers to follow government guidelines. During the financial year the directors have taken advantage of the Furlough Scheme. The directors believe this has allowed the business to continue as a going concern.

Turnover

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

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixture and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer Equipment	- 25% on cost

Government grants

Government grants in relation to tangible fixed asset are shown on the profit or loss as other income over the useful lives of the related assets, whereas those in relation to expenditure are shown as other income when the expenditure is charged to profit and loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2020

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 19 (2019 - 18) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2019	112,454	70,811	137,537	133,889	454,691
Additions	-	-	-	3,864	3,864
Disposals	-	-	-	(2,766)	(2,766)
At 30 June 2020	<u>112,454</u>	<u>70,811</u>	<u>137,537</u>	<u>134,987</u>	<u>455,789</u>
DEPRECIATION					
At 1 July 2019	106,003	68,593	109,472	131,241	415,309
Charge for year	968	333	7,016	2,472	10,789
Eliminated on disposal	-	-	-	(2,766)	(2,766)
At 30 June 2020	<u>106,971</u>	<u>68,926</u>	<u>116,488</u>	<u>130,947</u>	<u>423,332</u>
NET BOOK VALUE					
At 30 June 2020	<u>5,483</u>	<u>1,885</u>	<u>21,049</u>	<u>4,040</u>	<u>32,457</u>
At 30 June 2019	<u>6,451</u>	<u>2,218</u>	<u>28,065</u>	<u>2,648</u>	<u>39,382</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 JUNE 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	191,601	441,798
Other debtors	215,380	262,292
Prepayments and accrued income	44,019	40,957
	<u>451,000</u>	<u>745,047</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	56,011	199,312
VAT	-	85
Other creditors	207,172	203,153
Maintenance provision	198,852	100,094
Warranty provision	89,993	81,600
Directors' loan accounts	100,179	9,315
Accrued expenses & deferred income	162,681	150,399
	<u>814,888</u>	<u>743,958</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	73,272	76,725
Between one and five years	-	75,574
	<u>73,272</u>	<u>152,299</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1,000	Ordinary	£1	1,000	1,000
100	Ordinary 'A'	£1	100	100
			<u>1,100</u>	<u>1,100</u>

The ordinary 'A' shares hold no voting rights, but in all other aspects rank pari passu with the ordinary shares of the company.

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors, Mr D Horn and Mrs M Horn, who between them hold 66.6% of the issued voting share capital.

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.