

HUB-4 LIMITED
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
31 MAY 2018

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

HUB-4 LIMITED

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HUB-4 LIMITED

Company Information

Directors Mr R Beaton
Mr G E Whitehouse

Company secretary Mr R Beaton

Registered office Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

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

HUB-4 LIMITED

(Registration number: 07841526)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>4</u>	24,911	28,098
Cash at bank and in hand		<u>50,950</u>	<u>52,083</u>
		75,861	80,181
Creditors: Amounts falling due within one year	<u>5</u>	<u>(36,759)</u>	<u>(25,669)</u>
Net assets		<u>39,102</u>	<u>54,512</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>39,002</u>	<u>54,412</u>
Total equity		<u>39,102</u>	<u>54,512</u>

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

(Registration number: 07841526)
Balance Sheet as at 31 May 2018

For the financial year ending 31 May 2018 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 by the Board on 1 May 2019 and signed on its behalf by:

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Mr R Beaton
Company secretary and director

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

HUB-4 LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2018

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

The principal place of business is:

68 Whiteford Road
Plymouth
Devon
PL3 5LY

These financial statements were authorised for issue by the Board on 1 May 2019.

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.

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.

HUB-4 LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2018

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 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

4 Debtors

	2018 £	2017 £
Trade debtors	19,872	23,059
Other debtors	5,039	5,039
	<u>24,911</u>	<u>28,098</u>

HUB-4 LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2018

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	6,000	-
Trade creditors		-	2,520
Taxation and social security		8,396	9,846
Accruals and deferred income		14,387	1,640
Other creditors		<u>7,976</u>	<u>11,663</u>
		<u>36,759</u>	<u>25,669</u>

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

HUB-4 LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2018

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	<u>6,000</u>	<u>-</u>

8 Related party transactions

Key management personnel

The directors

Summary of transactions with key management

During the year the directors had a loan account with the company, no interest has been charged and there is not set date for repayment. At the balance sheet date the total amount due to the directors was £6,000 (2017 - £Nil).

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 (2017 - £5,039).

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.