

Company Registration No. 03406554 (England and Wales)

**HUBSOLUTIONS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

HUBSOLUTIONS LIMITED

UNAUDITED ACCOUNTS

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**HUBSOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

Director	Peter Hall
Secretary	N D Weeden
Company Number	03406554 (England and Wales)
Registered Office	94 Foxearth Road South Croydon Surrey CR2 8EF UK

HUBSOLUTIONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	34,770	39,322
Current assets			
Debtors	6	27,631	43,491
Cash at bank and in hand		210,518	188,552
		<u>238,149</u>	<u>232,043</u>
Creditors: amounts falling due within one year	7	(40,952)	(47,595)
Net current assets		<u>197,197</u>	<u>184,448</u>
Total assets less current liabilities		<u>231,967</u>	<u>223,770</u>
Creditors: amounts falling due after more than one year	8	(34,167)	(43,333)
Provisions for liabilities			
Deferred tax		(6,541)	(7,349)
Net assets		<u>191,259</u>	<u>173,088</u>
Capital and reserves			
Called up share capital	9	4	4
Profit and loss account		191,255	173,084
Shareholders' funds		<u>191,259</u>	<u>173,088</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 11 April 2023 and were signed on its behalf by

Peter Hall
Director

Company Registration No. 03406554

HUBSOLUTIONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

1 Statutory information

HubSolutions Limited is a private company, limited by shares, registered in England and Wales, registration number 03406554. The registered office is 94 Foxearth Road, South Croydon, Surrey, CR2 8EF, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified, where applicable, by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers. In respect of contracts for ongoing services, turnover represents the value of work done in the year, including estimates, but not yet invoiced at the balance sheet date, and is recognised by reference to the stage of completion.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	10% straight line
Computer equipment	25% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Research and development

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

HUBSOLUTIONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

4 Intangible fixed assets

	Other £
Cost	
At 1 August 2021	5,613
At 31 July 2022	5,613
Amortisation	
At 1 August 2021	5,613
At 31 July 2022	5,613
Net book value	
At 31 July 2022	-

Intangible fixed assets are software licences.

5 Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
Cost or valuation			
At cost		At cost	
At 1 August 2021	39,965	8,501	48,466
Additions	-	1,281	1,281
Disposals	-	(1,287)	(1,287)
At 31 July 2022	39,965	8,495	48,460
Depreciation			
At 1 August 2021	3,997	5,147	9,144
Charge for the year	3,997	1,804	5,801
On disposals	-	(1,255)	(1,255)
At 31 July 2022	7,994	5,696	13,690
Net book value			
At 31 July 2022	31,971	2,799	34,770
At 31 July 2021	35,968	3,354	39,322

HUBSOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

6 Debtors	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	21,732	36,744
Accrued income and prepayments	3,694	4,428
Other debtors	2,205	2,319
	<u>27,631</u>	<u>43,491</u>
7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	10,000	6,667
Trade creditors	10,032	6,920
Taxes and social security	17,407	28,371
Loans from directors	1,608	1,667
Accruals	1,905	3,970
	<u>40,952</u>	<u>47,595</u>
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	<u>34,167</u>	<u>43,333</u>
9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid: 4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
10 Operating lease commitments	2022	2021
	£	£
At 31 July 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	<u>1,662</u>	<u>1,630</u>

11 Loans to directors

The balance on the director's current account with the company at the balance sheet date was £1,608 credit (2021: £1,667 credit), owed by the company to the director. This amount owing is unsecured, interest free and repayable on demand, and was in credit throughout the year.

12 Controlling party

The ultimate owner of the company is Mr.P.Hall who owns 100% of the issued share capital.

13 Average number of employees

During the year the average number of employees was 3 (2021: 3).