

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Huddleston Energy Limited

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for the Year Ended 30 April 2020

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Huddleston Energy Limited
Company Information
for the Year Ended 30 April 2020

DIRECTORS: Dr R Huddleston
AJ Perry

SECRETARY: Dr R Huddleston

REGISTERED OFFICE: 2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

REGISTERED NUMBER: 01680784 (England and Wales)

ACCOUNTANTS: Morley & Co (UK) Ltd
Chartered Certified Accountants,
2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

Balance Sheet
30 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		140		140
CURRENT ASSETS					
Debtors	5	26,843		25,182	
CREDITORS					
Amounts falling due within one year	6	<u>76,184</u>		<u>67,443</u>	
NET CURRENT LIABILITIES			<u>(49,341)</u>		<u>(42,261)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(49,201)</u>		<u>(42,121)</u>
CAPITAL AND RESERVES					
Called up share capital			80,000		80,000
Retained earnings			<u>(129,201)</u>		<u>(122,121)</u>
SHAREHOLDERS' FUNDS			<u>(49,201)</u>		<u>(42,121)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 January 2021 and were signed on its behalf by:

Dr R Huddleston - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

Huddleston Energy 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.

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.

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.

Financial instruments

Basic financial instruments, including trade and other receivables and payables, cash and bank balances, bank loans and loans to or from other group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2019 and 30 April 2020	<u>165</u>	<u>3,169</u>	<u>3,334</u>
DEPRECIATION			
At 1 May 2019 and 30 April 2020	<u>155</u>	<u>3,039</u>	<u>3,194</u>
NET BOOK VALUE			
At 30 April 2020	<u>10</u>	<u>130</u>	<u>140</u>
At 30 April 2019	<u>10</u>	<u>130</u>	<u>140</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Deferred tax asset	<u>26,843</u>	<u>25,182</u>

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

	2020 £	2019 £
Directors' current accounts	75,223	66,512
Accrued expenses	961	931
	<u>76,184</u>	<u>67,443</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date, the director was owed £75,223 by the company (2019: £66,512). This amount is loaned interest free and is repayable on demand.

8. **GOING CONCERN**

At 30 April 2020 the company had a negative balance sheet of £49,201 (2019: negative balance sheet of £42,121) and made a trading loss of £8,741 (2019: Trading loss of £4,690 for the year).

The directors are continuing to support the business and continue to believe that the going concern basis is appropriate in the preparation of these accounts. If adoption of the going concern basis was inappropriate, adjustments would be required to write down assets to their recoverable value, to reclassify fixed assets as current assets and to provide for any further liabilities that may arise.

As with all businesses, it is difficult to fully predict the effect that COVID-19 will have on the company in the next 12 months, but based on the information available, the directors believe that the company is well placed to manage its financing and other business risks satisfactorily and have a reasonable expectation that the company will have adequate resources to continue in operation for at least 12 months from the signing date of these financial statements. They therefore consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.