

REGISTERED NUMBER: 03316060 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 May 2019

for

Hycon Limited

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for the Year Ended 31 May 2019

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Hycon Limited
Company
Information
for the Year Ended 31 May 2019

DIRECTORS: W J Lamb
J Lamb

SECRETARY: W J Lamb

REGISTERED OFFICE: Wyvols Court
Basingstoke Road
Swallowfield
Reading
Berkshire
RG7 1WY

BUSINESS ADDRESS: Unit 11
The Metro Centre
Toutley Road
Wokingham
Berkshire
RG41 1QW

REGISTERED NUMBER: 03316060 (England and Wales)

Hycon Limited
Company
Information
for the Year Ended 31 May 2019

ACCOUNTANTS:

J & C Accountants Ltd
Wyvols Court
Basingstoke Road
Swallowfield
Reading
Berkshire
RG7 1WY

<u>Balance Sheet</u>					
<u>31 May</u>					
<u>2019</u>					
	Notes	31.5.19	£	31.5.18	£
FIXED ASSETS					
Tangible assets	4		20,394		20,173
CURRENT ASSETS					
Stocks		342,229		311,762	
Debtors	5	417,281		421,722	
Cash at bank and in hand		<u>14,808</u>		<u>22,932</u>	
		774,318		756,416	
CREDITORS					
Amounts falling due within one year	6	<u>687,293</u>		<u>694,785</u>	
NET CURRENT ASSETS			<u>87,025</u>		<u>61,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			107,419		81,804
CREDITORS					
Amounts falling due after more than one year	7		-		(33,000)
PROVISIONS FOR LIABILITIES			<u>(2,700)</u>		<u>(2,700)</u>
NET ASSETS			<u><u>104,719</u></u>		<u><u>46,104</u></u>

Balance Sheet - continued

31 May
2019

	Notes	31.5.19 £	£	31.5.18 £	£
CAPITAL AND RESERVES					
Called up share capital	8		7,506		7,506
Capital redemption reserve			2,500		2,500
Retained earnings			<u>94,713</u>		<u>36,098</u>
SHAREHOLDERS' FUNDS			<u>104,719</u>		<u>46,104</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.
- (b)

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 on 14 February 2020 and were signed on its behalf by:

W J Lamb - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

Hycon Limited is a private company, limited by shares, registered in England & Wales. The company's registered number is 03316060. The registered office address is Wyvols Court, Basingstoke Road, Swallowfield, Reading, RG7 1WY. The trading address is Unit 11, The Metro Centre, Toutley Road, Wokingham, RG41 1QW.

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.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and 10% on cost

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 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 31 May 2019

2. **ACCOUNTING POLICIES - continued**

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 8 (2018 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2018	45,193
Additions	<u>6,416</u>
At 31 May 2019	<u>51,609</u>
DEPRECIATION	
At 1 June 2018	25,020
Charge for year	<u>6,195</u>
At 31 May 2019	<u>31,215</u>
NET BOOK VALUE	
At 31 May 2019	<u>20,394</u>
At 31 May 2018	<u>20,173</u>

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

	31.5.19 £	31.5.18 £
Trade debtors	414,868	419,162
Other debtors	<u>2,413</u>	<u>2,560</u>
	<u>417,281</u>	<u>421,722</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.5.19	31.5.18
			£	£	
	Bank loans and overdrafts		275,567	263,029	
	Trade creditors		158,881	235,796	
	Taxation and social security		153,517	132,137	
	Other creditors		<u>99,328</u>	<u>63,823</u>	
			<u>687,293</u>	<u>694,785</u>	
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			31.5.19	31.5.18
			£	£	
	Other creditors		<u>-</u>	<u>33,000</u>	
8.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.5.19	31.5.18
			£	£	
	7,500	Ordinary	£1	7,500	7,500
	6	Ordinary B	£1	<u>6</u>	<u>6</u>
				<u>7,506</u>	<u>7,506</u>