REGISTERED NUMBER: 04538824 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2020

for

David Hutchins Innovation Limited

Contents of the Financial Statements
for the Year Ended 30 April 2020

Company Information
for the Year Ended 30 April 2020

DIRECTORS:	Mr D C Hutchins Mrs M R Hutchins
REGISTERED OFFICE:	107 North Street Martock Somerset TA12 6EJ
REGISTERED NUMBER:	04538824 (England and Wales)
ACCOUNTANTS:	Read & Co. 107 North Street Martock Somerset TA12 6EJ

Abridged Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,680		5,932
			4,680		5,932
CURRENT ASSETS					
Debtors		8,949		4,862	
Cash at bank		1,878		1,855	
		10,827		6,717	
CREDITORS					
Amounts falling due within one year		85,201		60,350	
NET CURRENT LIABILITIES			(74,374)		(53,633)
TOTAL ASSETS LESS CURRENT LIABILITIES			(69,694)		(47,701)
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings	7		(69,696)		(47,703)
SHAREHOLDERS' FUNDS			(69,694)		(47,701)

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.

continued...

Abridged Balance Sheet - continued
30 April 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 10 January 2021 and were signed on its behalf by:

Mr D C Hutchins - Director

1. STATUTORY INFORMATION

David Hutchins Innovation 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.

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 - 25% on cost, 25% on reducing balance and 15% on cost

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.

3. EMPLOYEES AND DIRECTORS

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

continued...

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2019	
and 30 April 2020	200
AMORTISATION	
At 1 May 2019	
and 30 April 2020	200
NET BOOK VALUE	
At 30 April 2020	-
At 30 April 2019	-

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2019	
and 30 April 2020	63,667
DEPRECIATION	
At 1 May 2019	57,735
Charge for year	1,252
At 30 April 2020	58,987
NET BOOK VALUE	
At 30 April 2020	4,680
At 30 April 2019	5,932

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.20 £	30.4.19 £
2	Ordinary	£1	2	2

7. RESERVES

	Retained earnings £
At 1 May 2019	(47,703)
Deficit for the year	(21,993)
At 30 April 2020	(69,696)

continued...

8. **GOING CONCERN**

The Balance Sheet shows Net Liabilities as at the year end of £69,694 (2019: £47,701) but amounts owed to the Directors exceed these liabilities - £78,667 at the year end (2019: £56,998).

These accounts have been prepared on a Going Concern basis, as the directors have confirmed their willingness to defer repayment of these loans. The company therefore has sufficient working capital to ensure that it can continue to meet its financial obligations as they become due.

9. **RELATED PARTY DISCLOSURES**

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the directors and the activity during the year was as follows:

	30.4.20	30.4.19
Mr D C and Mrs M R Hutchins	£	£
Amount owed to directors at end of year	78,667	56,998
Amount owed to directors at start of year	56,998	31,234

The amount owed to directors is interest free and is repayable on demand.

The company was under the ultimate control of the directors who between them own 100% of the share capital.