

# David Hutchins Innovation Limited

Registered Number  
04538824  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 April 2023

David Hutchins Innovation Limited  
Company Information  
for the year from 1 May 2022 to 30 April 2023

<b>Directors</b>	Hutchins, David Collingwood
	Hutchins, Margaret Ruth
	Olutumehin, Kolawole Ayodele Oluwashina

<b>Company Secretary</b>	Hutchins, Margaret Ruth
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<b>Registered Address</b>	107 North Street
	Martock
	TA12 6EJ

<b>Registered Number</b>	04538824 (England and Wales)
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# David Hutchins Innovation Limited

## Balance Sheet as at 30 April 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	6	2,303	2,925
		<u>2,303</u>	<u>2,925</u>
<b>Current assets</b>			
Debtors	7	592	4,308
Cash at bank and on hand		3,155	2,548
		<u>3,747</u>	<u>6,856</u>
<b>Creditors amounts falling due within one year</b>	8	(100,835)	(98,361)
		<u>(97,088)</u>	<u>(91,505)</u>
<b>Net current assets (liabilities)</b>		<u>(94,785)</u>	<u>(88,580)</u>
<b>Total assets less current liabilities</b>		<u>(94,785)</u>	<u>(88,580)</u>
Creditors amounts falling due after one year	9	(5,723)	(7,907)
		<u>(100,508)</u>	<u>(96,487)</u>
<b>Net assets</b>		<u>(100,508)</u>	<u>(96,487)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(100,510)	(96,489)
		<u>(100,508)</u>	<u>(96,487)</u>
<b>Shareholders' funds</b>		<u>(100,508)</u>	<u>(96,487)</u>

The company was entitled to exemption from audit for this reporting period 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 Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 30 November 2023, and are signed on its behalf by:

Hutchins, David Collingwood

**Director**

**Registered Company No. 04538824**

# David Hutchins Innovation Limited

## Notes to the Financial Statements for the year ended 30 April 2023

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Land and buildings	25
Plant and machinery	25
Office Equipment	25

#### Intangible assets policy

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.

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

The company derives its revenue from the sale of training courses. These courses typically represent 9 or 12 units and students have the option of either paying for the course in full at the outset, or for each individual unit. For a proportion of sales made there is an expectation of future income, which is not accounted for in these financial statements.

## Going concern

The Balance Sheet shows Net Liabilities at the Balance Sheet date of £100,508 (2022: £96,487).

The company has used funds introduced by the directors to ensure that its financial obligations are met and the amount owed to the directors at the Balance Sheet date was £95,031 (2022: £92,707).

The directors have no intention of seeking repayment of these loans in the foreseeable future and they therefore consider that the going concern basis is appropriate for the preparation of these accounts.

## 4. Employee information

	2023	2022
Average number of employees during the year	1	1

## 5. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 May 22	200	200
At 30 April 23	200	200
<b>Amortisation and impairment</b>		
At 01 May 22	200	200
At 30 April 23	200	200
<b>Net book value</b>		
At 30 April 23	-	-
At 30 April 22	-	-

## 6. Property, plant and equipment

	Land & buildings	Plant & machinery	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 May 22	27,780	13,823	22,064	63,667
At 30 April 23	27,780	13,823	22,064	63,667
<b>Depreciation and impairment</b>				
At 01 May 22	27,356	13,095	20,291	60,742
Charge for year	106	182	334	622
At 30 April 23	27,462	13,277	20,625	61,364
<b>Net book value</b>				
At 30 April 23	318	546	1,439	2,303
At 30 April 22	424	728	1,773	2,925

## 7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	404	3,344
Prepayments and accrued income	188	964
Total	592	4,308

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	908	1,116
Bank borrowings and overdrafts	2,297	2,665
Amounts owed to related parties	95,031	92,707
Taxation and social security	1,136	663
Accrued liabilities and deferred income	1,463	1,210
Total	<u>100,835</u>	<u>98,361</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 9. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	<u>5,723</u>	<u>7,907</u>
Total	<u>5,723</u>	<u>7,907</u>



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