

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
HHV LIMITED

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

HHV LIMITED (REGISTERED NUMBER: 06738557)

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FOR THE YEAR ENDED 31 MARCH 2022**

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DIRECTORS:

N J Babu
P Sakhamuri
N Sakhamuri

REGISTERED OFFICE:

Unit 14 Lloyds Court
Manor Royal
Crawley
West Sussex
RH10 9QX

REGISTERED NUMBER:

06738557 (England and Wales)

INDEPENDENT AUDITORS:

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

BALANCE SHEET
31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		12,855		2,093
CURRENT ASSETS					
Stocks		186,392		87,427	
Debtors	5	207,696		336,417	
Cash at bank		280,149		241,788	
		<u>674,237</u>		<u>665,632</u>	
CREDITORS					
Amounts falling due within one year	6	<u>225,373</u>		<u>178,516</u>	
NET CURRENT ASSETS			<u>448,864</u>		<u>487,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>461,719</u>		<u>489,209</u>
CAPITAL AND RESERVES					
Called up share capital	7		31,000		31,000
Retained earnings			<u>430,719</u>		<u>458,209</u>
SHAREHOLDERS' FUNDS			<u>461,719</u>		<u>489,209</u>

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 August 2022 and were signed on its behalf by:

P Sakhamuri - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

HHV 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgement and estimates. The only items in the financial statements where these judgments and estimates have been made is in the depreciation rate of tangible fixed assets.

Turnover and revenue recognition

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvement on leasehold properties	- Over the lease term
Office equipment and furniture	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. The equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

Operating lease agreements

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

Going concern

The Ultimate parent company Hind High Vacuum Company Private Limited ('HHVCP') has confirmed that it intends to continue to provide sufficient funding to enable the company to meet its liabilities as they fall due and to carry on business for a period of at least twelve months from the date of approval of these accounts. The directors, having received this confirmation from HHVCP, have prepared the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from failure of HHVCP to provide the necessary financial support.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment and furniture £	Totals £
COST			
At 1 April 2021	-	18,237	18,237
Additions	11,958	-	11,958
Disposals	-	(12,982)	(12,982)
At 31 March 2022	<u>11,958</u>	<u>5,255</u>	<u>17,213</u>
DEPRECIATION			
At 1 April 2021	-	16,144	16,144
Charge for year	-	1,196	1,196
Eliminated on disposal	-	(12,982)	(12,982)
At 31 March 2022	<u>-</u>	<u>4,358</u>	<u>4,358</u>
NET BOOK VALUE			
At 31 March 2022	<u>11,958</u>	<u>897</u>	<u>12,855</u>
At 31 March 2021	<u>-</u>	<u>2,093</u>	<u>2,093</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	53,187	54,824
Amounts owed by group undertakings	71,397	272,959
Other debtors	83,112	8,634
	<u>207,696</u>	<u>336,417</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	18,847	20,434
Taxation and social security	9,910	15,441
Other creditors	196,616	142,641
	<u>225,373</u>	<u>178,516</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
31,000	Ordinary	£1	<u>31,000</u>	<u>31,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

N Green (Senior Statutory Auditor)
for and on behalf of GBJ Financial Limited

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. ULTIMATE CONTROLLING PARTY

Hind High Vacuum Company Pvt Ltd, a company registered in India, is regarded by the directors as being the company's parent and ultimate controlling party. The registered office of Hind High Vacuum Company Private Ltd is NO. 17, PHASE -1, PEENYA INDUSTIRAL AREA, BANGALORE - 560058, INDIA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.