

**HUBBADO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

Hubbado Limited
Unaudited Financial Statements
For The Year Ended 28 February 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Hubbado Limited
Balance Sheet
As at 28 February 2019

Registered number: 08905789

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		800,000		-
			800,000		-
CURRENT ASSETS					
Debtors	4	697,334		497,738	
Cash at bank and in hand		967		49,387	
		698,301		547,125	
Creditors: Amounts Falling Due Within One Year	5	(626,070)		(540,666)	
NET CURRENT ASSETS (LIABILITIES)			72,231		6,459
TOTAL ASSETS LESS CURRENT LIABILITIES			872,231		6,459
NET ASSETS			872,231		6,459
CAPITAL AND RESERVES					
Called up share capital	6		15		15
Share premium account			149,989		149,989
Revaluation reserve	7		800,000		-
Profit and Loss Account			(77,773)		(143,545)
SHAREHOLDERS' FUNDS			872,231		6,459

Hubbado Limited
Balance Sheet (continued)
As at 28 February 2019

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Shoaib Qureshi

12 July 2019

The notes on pages 3 to 5 form part of these financial statements.

Hubbado Limited
Notes to the Financial Statements
For The Year Ended 28 February 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are the software systems and business methods which revolve around it. It has been valued by independent professional intellectual property valuers and will continue to be recognised on the revaluation basis and revalued at least once per year.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	straight line over 4 years
-------------------	----------------------------

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Intangible Assets

	Intellectual Property
	£
Cost	
As at 1 March 2018	-
Revaluations	800,000
As at 28 February 2019	800,000
Net Book Value	
As at 28 February 2019	800,000
As at 1 March 2018	-

Hubbado Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 March 2018	20,000
As at 28 February 2019	20,000
Depreciation	
As at 1 March 2018	20,000
As at 28 February 2019	20,000
Net Book Value	
As at 28 February 2019	-
As at 1 March 2018	-

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	696,272	493,177
Other debtors	1,062	4,561
	697,334	497,738

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	549,704	525,787
Bank loans and overdrafts	2,881	-
Other taxes and social security	2,676	10,071
VAT	42,548	4,808
Other creditors	22,501	-
Directors' loan accounts	5,760	-
	626,070	540,666

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	15	15

Hubbado Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

7. Reserves

	Revaluation Reserve
	£
Surplus on revaluation	800,000
As at 28 February 2019	<u>800,000</u>

8. General Information

Hubbado Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08905789. The registered office is 44 Rucklidge Avenue, London, NW10 4PS.

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.