

HELPME GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

HELPME GROUP LIMITED
REGISTERED NUMBER: 08946691

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	81,074	90,959
Tangible assets	5	3,256	-
		<hr/>	<hr/>
		84,330	90,959
Current assets			
Debtors: amounts falling due within one year	6	198,544	207,798
Cash at bank and in hand	7	36,759	94,928
		<hr/>	<hr/>
		235,303	302,726
Creditors: amounts falling due within one year	8	(1,086,266)	(1,449,846)
		<hr/>	<hr/>
Net current liabilities		(850,963)	(1,147,120)
Total assets less current liabilities		<hr/> (766,633)	<hr/> (1,056,161)
Net liabilities		<hr/> (766,633)	<hr/> (1,056,161)
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		(767,633)	(1,057,161)
		<hr/>	<hr/>
		(766,633)	(1,056,161)

HELPME GROUP LIMITED
REGISTERED NUMBER: 08946691

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J G Dupe
Director

Date: 21 December 2021

The notes on pages 3 to 7 form part of these financial statements.

HELPME GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Helpme Group Limited is a private company limited by share capital and incorporated in England and Wales. The registered office is 19 Lonsdale Road, London, England, NW6 6RA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Director has considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections and performing rigorous stress testing on these projections in respect of income and the company's supply chain. Based on this review and taken together with existing financing facilities the directors believe that the financial statements have been prepared appropriately on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

HELPME GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2020 No.	2019 No.
Directors	1	2
Employees	1	1
	<u>2</u>	<u>3</u>

4. Intangible assets

	Website Development £
Cost	
At 1 January 2020	98,851
At 31 December 2020	98,851
Amortisation	
At 1 January 2020	7,892
Charge for the year on owned assets	9,885
At 31 December 2020	17,777
Net book value	
At 31 December 2020	81,074
At 31 December 2019	90,959

HELPME GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	4,307
	<hr/>
At 31 December 2020	4,307
	<hr/>
Depreciation	
Charge for the year on owned assets	1,051
	<hr/>
At 31 December 2020	1,051
	<hr/>
Net book value	
At 31 December 2020	3,256
	<hr/>
At 31 December 2019	-
	<hr/>

6. Debtors

	2020 £	2019 £
Trade debtors	169,325	179,706
Other debtors	29,219	28,092
	<hr/>	<hr/>
	198,544	207,798
	<hr/>	<hr/>

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	36,759	94,928
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HELPME GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	234,910	616,411
Other taxation and social security	67,144	83,181
Other creditors	773,467	698,267
Accruals and deferred income	10,745	51,987
	<u>1,086,266</u>	<u>1,449,846</u>

9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

10. Related party transactions

Within other creditors is an amount of £770,666 (2019: £694,213) owed to EOServices Limited, a company connected by common directors.

11. Controlling party

The company is controlled by the director.

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.