

REGISTERED NUMBER: 03415976 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
HANDS FREE COMPUTING LIMITED

HANDS FREE COMPUTING LIMITED (REGISTERED NUMBER: 03415976)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	7

HANDS FREE COMPUTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: LJ Howard

REGISTERED OFFICE: The Courtyard
Holmsted Farm
Staplefield Road
Cuckfield
West Sussex
RH17 5JF

REGISTERED NUMBER: 03415976 (England and Wales)

ACCOUNTANTS: Synergie Limited
1 The Old Stables
Eridge Park
Tunbridge Wells
Kent
TN3 9JT

HANDS FREE COMPUTING LIMITED (REGISTERED NUMBER: 03415976)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	12,401	14,934
CURRENT ASSETS			
Stocks		26,228	6,396
Debtors	5	544,740	483,080
Cash at bank and in hand		<u>627,118</u>	<u>577,056</u>
		1,198,086	1,066,532
CREDITORS			
Amounts falling due within one year	6	<u>(675,593)</u>	<u>(710,365)</u>
NET CURRENT ASSETS		<u>522,493</u>	<u>356,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>534,894</u>	<u>371,101</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Retained earnings	9	<u>534,892</u>	<u>371,099</u>
SHAREHOLDERS' FUNDS		<u>534,894</u>	<u>371,101</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and 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
 - (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

LJ Howard - Director

The notes form part of these financial statements

Page 2

HANDS FREE COMPUTING LIMITED (REGISTERED NUMBER: 03415976)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Hands Free Computing 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

For sale of goods:

Turnover is recognised to the extent it is probable that economic benefit will flow to the company, and that it can be reliably measured. Turnover is measured at the fair value of consideration received or receivable, net of discounts, rebates, VAT and other sales taxes.

Turnover from the sale of goods is recognised when the following conditions are satisfied:

- the significant risks and rewards of ownership are transferred to the customer;
- the company does not retain managerial involvement, nor control over the goods sold;
- the amount of turnover can be reliably measured;
- the right to consideration due for the transaction is probable; and
- the costs incurred, or to be incurred, can be reliably measured.

Turnover is recognised upon dispatch or collection of the goods by the customer.

Monies received in respect of advanced orders are treated as deposits until the criteria for recognition as turnover is met.

For provision of services:

Turnover is recognised to the extent it is probable that economic benefit will flow to the company, and that it can be reliably measured. Turnover is measured at the fair value of consideration received or receivable, net of discounts, rebates, VAT and other sales taxes.

Turnover from the provision of services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that consideration due will be received;
- the stage of completion of the contract at the reporting date can be measured reliably, and
- the costs incurred, or to be incurred, can be measured reliably.

Tangible fixed assets

Tangible fixed assets are held under the cost model, and are stated at their historical cost less accumulated depreciation and impairment losses. Cost includes directly attributable expenditure in bringing the asset into the location and condition necessary for operation.

The assets' residual values; useful lives and depreciation methods are reviewed periodically and prospectively adjusted where appropriate; or where there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying

amount, and are recognised in the statement of income and retained earnings.

Stocks

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

Cost is calculated using the cost of purchase of finished goods for resale.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to the estimated realisable value, and the impairment is immediately recognised in the statement of income and retained earnings.

HANDS FREE COMPUTING LIMITED (REGISTERED NUMBER: 03415976)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments 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 non-puttable ordinary shares.

Debt instruments, other than those wholly payable or receivable within one year, including loans and other accounts receivable and payable are initially measured at the present value of future cash flows, and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured at the undiscounted amount of consideration expected to be paid or received. If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not at a market rate, the financial asset or liability is initially measured at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument, and subsequently measured at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment, and such impairments is recognised in total comprehensive income.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Foreign currencies

The company's functional and presentation currency is GBP.

At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the

transaction.

Non-monetary items at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from translation of monetary assets and liabilities denominated in foreign currencies at the reporting date are recognised in the statement of income and retained earnings.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash is represented by cash in hand and bank current and short term deposit accounts.

HANDS FREE COMPUTING LIMITED (REGISTERED NUMBER: 03415976)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2017 - 28) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	50,454	5,748	36,899	93,101
Additions	1,461	-	5,557	7,018
Disposals	<u>(39,946)</u>	<u>-</u>	<u>(15,472)</u>	<u>(55,418)</u>
At 31 December 2018	<u>11,969</u>	<u>5,748</u>	<u>26,984</u>	<u>44,701</u>
DEPRECIATION				
At 1 January 2018	44,260	1,277	32,630	78,167
Charge for year	3,298	1,118	5,135	9,551
Eliminated on disposal	<u>(39,946)</u>	<u>-</u>	<u>(15,472)</u>	<u>(55,418)</u>
At 31 December 2018	<u>7,612</u>	<u>2,395</u>	<u>22,293</u>	<u>32,300</u>
NET BOOK VALUE				
At 31 December 2018	<u>4,357</u>	<u>3,353</u>	<u>4,691</u>	<u>12,401</u>
At 31 December 2017	<u>6,194</u>	<u>4,471</u>	<u>4,269</u>	<u>14,934</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	287,693	233,317
Employees Loan	-	799
Directors' current accounts	178,079	172,892
Tax	45,468	43,782
Prepayments and accrued income	<u>33,500</u>	<u>32,290</u>
	<u>544,740</u>	<u>483,080</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	-	77
Trade creditors	155,862	159,531
Tax	62,034	89,610
Social security and other taxes	16,562	14,669
VAT	84,689	83,656
Other creditors	23,336	91,163
Accruals and deferred income	325,718	271,659
Accrued expenses	<u>7,392</u>	<u>-</u>
	<u>675,593</u>	<u>710,365</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>-</u>	<u>77</u>

HANDS FREE COMPUTING LIMITED (REGISTERED NUMBER: 03415976)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2018	2017
Number:	Class:	value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

Retained earnings represent distributable reserves of accumulated profits and losses.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
L J Howard		
Balance outstanding at start of year	172,891	166,874
Amounts advanced	5,188	6,017
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>178,079</u>	<u>172,891</u>

Interest has been charged on the outstanding loan to the director and included within the balance above.

11. ULTIMATE CONTROLLING PARTY

The controlling party is L J Howard.

12. PENSION COMMITMENTS

The charge for the year was £26,768 (2017 - £12,202). There were no contributions due and not paid at the reporting date for the current or comparative period.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HANDS FREE COMPUTING LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hands Free Computing Limited for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Hands Free Computing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hands Free Computing Limited and state those matters that we have agreed to state to the director of Hands Free Computing Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hands Free Computing Limited and its director for our work or for this report.

It is your duty to ensure that Hands Free Computing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hands Free Computing Limited. You consider that Hands Free Computing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hands Free Computing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Synergiee Limited
1 The Old Stables
Eridge Park
Tunbridge Wells
Kent
TN3 9JT

26 September 2019

This page does not form part of the statutory financial statements

