

Hi-Level Design Limited

Annual Report and Financial Statements

for the Year Ended 30 April 2020

MMO Limited
Chartered Accountants and Statutory Auditors
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Hi-Level Design Limited**(Registration number: 03705625)
Balance Sheet as at 30 April 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	245,000	245,000
Current assets			
Debtors	5	202,225	202,225
Creditors: Amounts falling due within one year	6	<u>(129,966)</u>	<u>(129,966)</u>
Net current assets		<u>72,259</u>	<u>72,259</u>
Total assets less current liabilities		317,259	317,259
Provisions for liabilities		<u>(25,646)</u>	-
Net assets		<u><u>291,613</u></u>	<u><u>317,259</u></u>
Capital and reserves			
Called up share capital	7	225	225
Revaluation reserve		-	134,980
Profit and loss account		<u>291,388</u>	<u>182,054</u>
Shareholders' funds		<u><u>291,613</u></u>	<u><u>317,259</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 April 2021 and signed on its behalf by:

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Mr P M Alexander
Director

The notes on pages [2](#) to [5](#) form an integral part of these financial statements.
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Hi-Level Design Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 6
Petersfield Business Park
Bedford Road
Petersfield
Hampshire
GU32 3QA
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 15 April 2021 was Gillian McIntosh, who signed for and on behalf of MMO Limited.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Hi-Level Design Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

Hi-Level Design Limited**Notes to the Financial Statements for the Year Ended 30 April 2020****4 Tangible assets**

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2019	245,000	245,000
At 30 April 2020	245,000	245,000
Depreciation		
Carrying amount		
At 30 April 2020	245,000	245,000
At 30 April 2019	245,000	245,000

Included within the net book value of land and buildings above is £245,000 (2019 - £245,000) in respect of freehold land and buildings.

5 Debtors

	Note	2020 £	2019 £
Amounts owed by related parties	9	202,000	202,000
Other debtors		225	225
Total current trade and other debtors		202,225	202,225

6 Creditors

	Note	2020 £	2019 £
Due within one year			
Trade creditors		683	683
Amounts due to related parties	9	129,283	129,283
		129,966	129,966

7 Share capital

Allotted, called up and fully paid shares

Hi-Level Design Limited**Notes to the Financial Statements for the Year Ended 30 April 2020**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	225	225	225	225

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/(deficit) on revaluation of other assets	(134,980)	(134,980)

9 Related party transactions**Summary of transactions with parent**

At the end of the year, the company was owed £202,000 (2019: £202,000) by The Mezzanine Floor Group Limited, the ultimate parent company of the group.

Summary of transactions with other related parties

At the end of the year, the company owed £129,283 (2019: £129,283) to Hi-Level Mezzanines Limited, a company within the group.

10 Parent and ultimate parent undertaking

The company's immediate parent is Hi-Level Holdings Limited, incorporated in England.

The ultimate parent is The Mezzanine Floor Group Limited, incorporated in England.

These financial statements are available upon request from Unit 6, Petersfield Business Park, Petersfield, Hampshire, GU32 3QA