

REGISTERED NUMBER: 02703298 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED**

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**HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED (REGISTERED NUMBER: 02703298)**

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for the year ended 30 April 2021**

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**HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED**

**COMPANY INFORMATION
for the year ended 30 April 2021**

DIRECTOR:	D F Cleaver
REGISTERED OFFICE:	Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
BUSINESS ADDRESS:	Bosworth Avenue Tournament Fields Warwick Warwickshire CV34 6UQ
REGISTERED NUMBER:	02703298 (England and Wales)
BANKERS:	HSBC 67 The Parade Sutton Coldfield West Midlands B72 1PU

**HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED (REGISTERED NUMBER: 02703298)****ABRIDGED BALANCE SHEET
30 April 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		74,741		36,548
CURRENT ASSETS					
Debtors		460,989		403,608	
Cash at bank and in hand		<u>126,392</u>		<u>32,637</u>	
		587,381		436,245	
CREDITORS					
Amounts falling due within one year		<u>490,877</u>		<u>425,503</u>	
NET CURRENT ASSETS			<u>96,504</u>		<u>10,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			171,245		47,290
CREDITORS					
Amounts falling due after more than one year			(140,540)		(6,507)
PROVISIONS FOR LIABILITIES			<u>(12,736)</u>		<u>(6,944)</u>
NET ASSETS			<u>17,969</u>		<u>33,839</u>
CAPITAL AND RESERVES					
Called up share capital	7		90		90
Retained earnings			<u>17,879</u>		<u>33,749</u>
SHAREHOLDERS' FUNDS			<u>17,969</u>		<u>33,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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 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 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.

**HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED (REGISTERED NUMBER: 02703298)**

**ABRIDGED BALANCE SHEET - continued
30 April 2021**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 August 2021 and were signed by:

DF Cleaver - Director

**HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED (REGISTERED NUMBER: 02703298)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021**

1. STATUTORY INFORMATION

Heart Of England Distribution Services 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 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.

The financial statements are presented in sterling which is the functional currency of the company and is rounded to the nearest £1.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Tangible fixed assets

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.

Long leasehold	- Straight line over 15 years
Plant and machinery	- 25% on cost and 10% on cost
Fixtures & fittings	- 25% on cost
Motor vehicles	- 25% on cost

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.

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.

**HEART OF ENGLAND DISTRIBUTION SERVICES
LIMITED (REGISTERED NUMBER: 02703298)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 20) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 May 2020	205,275
Additions	54,143
Disposals	(73,529)
At 30 April 2021	<u>185,889</u>
DEPRECIATION	
At 1 May 2020	168,727
Charge for year	15,950
Eliminated on disposal	(73,529)
At 30 April 2021	<u>111,148</u>
NET BOOK VALUE	
At 30 April 2021	<u>74,741</u>
At 30 April 2020	<u>36,548</u>

**HEART OF ENGLAND DISTRIBUTION SERVICES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 May 2020	45,319
Additions	<u>37,895</u>
At 30 April 2021	<u>83,214</u>
DEPRECIATION	
At 1 May 2020	27,078
Charge for year	9,287
Reclassification/transfer	<u>(8,885)</u>
At 30 April 2021	<u>27,480</u>
NET BOOK VALUE	
At 30 April 2021	<u>55,734</u>
At 30 April 2020	<u>18,241</u>

5. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	19,159	13,626
Between one and five years	<u>21,790</u>	<u>6,507</u>
	<u>40,949</u>	<u>20,133</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	40,949	20,133
Due to factors	<u>107,199</u>	<u>131,019</u>
	<u>148,148</u>	<u>151,152</u>

Hire purchase creditors are secured on the assets concerned.

The amount due to factors is secured by a fixed and floating charge over all the assets.

**HEART OF ENGLAND DISTRIBUTION SERVICES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
90	Ordinary	£1	<u>90</u>	<u>90</u>

8. PENSION COMMITMENTS

At the balance sheet date, unpaid contributions of £1,048 (2020 - £629) were due to the fund. They are included in creditors due within one year.

