

Registration number: 07165965

# **HELPFUL TECHNOLOGY LIMITED**

Unaudited Financial Statements  
for the Year Ended 31 March 2018

**BREBNERS**  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR

# HELPFUL TECHNOLOGY LIMITED

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# HELPFUL TECHNOLOGY LIMITED

## Company Information

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<b>Directors</b>	S C Gray T O Lloyd
<b>Registered office</b>	39 Durban Road Beckenham Kent BR3 4EY
<b>Accountants</b>	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

# HELPFUL TECHNOLOGY LIMITED

## Directors' Report for the Year Ended 31 March 2018

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The directors present their report and the financial statements for the year ended 31 March 2018.

### Directors of the company

The directors who held office during the year were as follows:

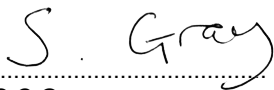
S C Gray

T O Lloyd

### Small companies provision statement

This report has 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.

Approved by the Board on ..... and signed on its behalf by:



.....  
S C Gray  
Director

# HELPFUL TECHNOLOGY LIMITED

## Statement of Income and Retained Earnings for the Year Ended 31 March 2018

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	Note	2018 £	2017 £
Turnover		753,332	651,430
Cost of sales		<u>(131,631)</u>	<u>(82,313)</u>
<b>Gross profit</b>		<b>621,701</b>	<b>569,117</b>
Administrative expenses		(573,821)	(486,461)
Other operating income		<u>90,685</u>	<u>-</u>
<b>Operating profit</b>		<b><u>138,565</u></b>	<b><u>82,656</u></b>
Other interest receivable and similar income		981	1,134
Interest payable and similar charges		<u>(12)</u>	<u>(27)</u>
		<u>969</u>	<u>1,107</u>
<b>Profit before tax</b>	<b>4</b>	<b>139,534</b>	<b>83,763</b>
Taxation	5	<u>(25,861)</u>	<u>(16,160)</u>
<b>Profit for the financial year</b>		<b>113,673</b>	<b>67,603</b>
Retained earnings brought forward		402,009	384,406
Dividends paid		<u>(5,000)</u>	<u>(50,000)</u>
<b>Retained earnings carried forward</b>		<b><u>510,682</u></b>	<b><u>402,009</u></b>

The notes on pages 5 to 10 form an integral part of these financial statements.

# HELPFUL TECHNOLOGY LIMITED

## Statement of Financial Position as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	13,304	3,476
<b>Current assets</b>			
Debtors	7	313,638	74,285
Cash at bank and in hand		<u>316,483</u>	<u>369,499</u>
		630,121	443,784
<b>Creditors:</b> Amounts falling due within one year	8	<u>(132,643)</u>	<u>(45,151)</u>
<b>Net current assets</b>		<u>497,478</u>	<u>398,633</u>
<b>Net assets</b>		<u>510,782</u>	<u>402,109</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>510,682</u>	<u>402,009</u>
<b>Total equity</b>		<u>510,782</u>	<u>402,109</u>

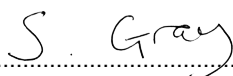
For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Approved and authorised by the Board on ..... and signed on its behalf by:

  
.....

S C Gray  
Director

Company registration number: 07165965

The notes on pages 5 to 10 form an integral part of these financial statements.

# HELPFUL TECHNOLOGY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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### 1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

39 Durban Road  
Beckenham  
Kent  
BR3 4EY

The principal activity of the company is that of information technology consultancy.

### 2 ACCOUNTING POLICIES

#### 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 and are presented in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Turnover is recognised in the period to which the service provided relates.

#### Tax

The tax expense for the period comprises current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the statement of financial position 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.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

# HELPFUL TECHNOLOGY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	Straight line over 3 years
Furniture and fittings	Straight line over 3 years

### **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.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 STAFF NUMBERS**

The average number of persons employed by the company during the year, was 9 (2017 - 9).



# HELPFUL TECHNOLOGY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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### 4 PROFIT BEFORE TAX

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	<u>4,087</u>	<u>1,738</u>

### 5 TAXATION

Tax charged/(credited) in the income statement

	2018 £	2017 £
<b>Current taxation</b>		
UK corporation tax	<u>25,861</u>	<u>16,160</u>
<b>UK current tax charge</b>	<b>25,861</b>	<b>16,160</b>
<b>Deferred taxation</b>		
UK deferred tax charge	<u>-</u>	<u>-</u>
<b>Total UK tax charge for the year</b>	<b><u>25,861</u></b>	<b><u>16,160</u></b>

#### Tax policy

The company adopted a tax policy on 1 April 2015. A copy is available on our website at <http://www.helpfultechology.com/tax-and-financial-disclosure/policy>. The disclosure made in these financial statements comply with commitments in that tax policy.

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2017 - lower than the standard rate of corporation tax in the UK) of 19% (2017 - 20%).

The differences are reconciled below:

	2018 £	2017 £
Profit before tax	<u>139,534</u>	<u>83,763</u>
Tax due if paid at the applicable UK corporation tax rate (19% (2017: 20%))	26,511	16,753
Expenses not deductible for tax purposes	112	102
Impact of capital allowances in excess of depreciation	<u>(762)</u>	<u>(695)</u>
<b>Total tax charge</b>	<b><u>25,861</u></b>	<b><u>16,160</u></b>

# HELPFUL TECHNOLOGY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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The corporation tax rate applicable to the company throughout the financial year to which these financial statements relate was 19% (2017: 20%). This is the rate applicable to all UK registered companies.

Capital allowances are tax relief provided in law for the expenditure the company makes on fixed assets. The rates are determined by parliament annually, and at present much of the company's expenditure qualifies for 100% tax relief in the year in which it incurred. In other words, the cost is fully tax relieved in the year in which the spending takes place. This contrasts with the accounting treatment for such spending, where the expenditure on fixed assets is treated as an investment with the cost being spread over the anticipated useful life of the assets.

The different accounting treatment of fixed assets for tax and accounting purposes means that the taxable income of the company is not the same as its accounting profit. In years when it is investing significantly in new equipment tax profits are lower than accounting profits and vice versa in years when limited investment occurs. The result is that when, as in the year to which these financial statements relate, the expenditure on fixed assets multiplied by the capital allowance (currently 100% in most cases) exceeds the accounting charge for depreciation, the current tax charge is lower than that expected when multiplying the current profits before tax by the headline tax rate.

Short term timing differences arise because the tax treatment of some sources of income, e.g interest received, is different for tax and accounting purposes. These differences usually automatically reverse in the year following that in which they arise, as is reflected in the deferred tax charge in these financial statements.

Adjustments to tax changes arising in earlier years arise for two reasons. The first is that, inevitably, the tax charge to be included in a set of financial statements has to be estimated before those financial statements are finalised. Such charges do, therefore, inevitably, include some estimates that are checked and refined before the company's corporation tax return for the year is submitted to HM Revenue & Customs, which may reflect a slightly different liability as a result. The second reason is that HM Revenue & Customs may not agree with the tax return that was submitted for a year and the tax liability for a previous year may be adjusted as a result. All the adjustments to the tax charge for prior periods noted in these financial statements arose for the first of these two reasons.

Some expenses any company occurs may be entirely appropriate charges for inclusion in its financial statements but are, nonetheless, not allowed as an offset against taxable income when calculating the company's tax liability for the same accounting period. Examples of such disallowable expenditure include business entertainment costs, some legal expenses and some repair costs on buildings and equipment where capital allowances are not available. Expenditure of this sort explains the expenses not deductible for tax purposes arising in the year.

As will be noted from the tax reconciliation, the process of adjustment that can give rise to current year adjustments to tax charges arising in previous periods can also give rise to revisions in prior year deferred tax estimates. This is why the current year adjustments to the current tax charge for capital allowances and short term timing differences are not exactly replicated in the deferred taxation charge for the year.

### **Deferred tax**

The deferred tax balance as at 31 March 2018 was £Nil, with no assets or liabilities arising in the period, and therefore no impact on the future tax bill.

# HELPFUL TECHNOLOGY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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### 6 TANGIBLE ASSETS

	Furniture and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	-	5,214	5,214
Additions	<u>9,376</u>	<u>4,539</u>	<u>13,915</u>
At 31 March 2018	<u>9,376</u>	<u>9,753</u>	<u>19,129</u>
<b>Depreciation</b>			
At 1 April 2017	-	1,738	1,738
Charge for the year	<u>1,775</u>	<u>2,312</u>	<u>4,087</u>
At 31 March 2018	<u>1,775</u>	<u>4,050</u>	<u>5,825</u>
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	<u><b>7,601</b></u>	<u><b>5,703</b></u>	<u><b>13,304</b></u>
At 31 March 2017	<u>-</u>	<u><b>3,476</b></u>	<u><b>3,476</b></u>

### 7 DEBTORS

	2018 £	2017 £
Trade debtors	156,914	64,677
Amounts owed by group undertakings	75,000	-
Other debtors	<u>81,724</u>	<u>9,608</u>
	<u><b>313,638</b></u>	<u><b>74,285</b></u>

# HELPFUL TECHNOLOGY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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### 8 CREDITORS

#### Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,449	3,040
Taxation and social security	92,181	38,759
Other creditors	38,013	3,352
	<u>132,643</u>	<u>45,151</u>

### 9 FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENCIES

#### Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position at 31 March 2018 is £203,167 (2017 - £Nil) relating to lease commitments.

### 10 RELATED PARTY TRANSACTIONS

In accordance with FRS 102 paragraph 1AC.35, exemption is taken not to disclose transactions in the year between group undertakings where 100% of the voting rights are controlled within the group.

Included within other debtors is an amount of £65,806 (2017: £Nil) due to the company from a director. During the year advances of £70,806 and repayments of £5,000 were made. Interest of £806 (2017: £Nil) has been charged on this balance at an annual rate of 2.5% and there are no set terms in place.

# HELPFUL TECHNOLOGY LIMITED

## Management Information for the Year Ended 31 March 2018

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The following pages do not form part of the financial statements.

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
Helpful Technology Limited  
for the Year Ended 31 March 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Helpful Technology Limited for the year ended 31 March 2018 as set out on pages 3 to 10 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Helpful Technology Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Helpful Technology Limited and state those matters that we have agreed to state to the Board of Directors of Helpful Technology Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Helpful Technology Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Helpful Technology Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Helpful Technology Limited. You consider that Helpful Technology 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 accounts of Helpful Technology 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 accounts.

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Brebners  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR  
Date:.....

# HELPFUL TECHNOLOGY LIMITED

## Detailed Income Statement for the Year Ended 31 March 2018

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	2018 £	2017 £
Turnover	753,332	651,430
Cost of sales	<u>(131,631)</u>	<u>(82,313)</u>
<b>Gross profit</b>	<b><u>621,701</u></b>	<b><u>569,117</u></b>
Gross profit (%)	82.53%	87.36%
<b>Administrative expenses</b>		
Employment costs	(415,849)	(364,237)
Establishment costs	(74,460)	(45,937)
General administrative expenses	(79,044)	(74,276)
Finance charges	(381)	(273)
Depreciation and amortisation costs	<u>(4,087)</u>	<u>(1,738)</u>
	(573,821)	(486,461)
Other operating income	<u>90,685</u>	<u>-</u>
<b>Operating profit</b>	<b><u>138,565</u></b>	<b><u>82,656</u></b>
Other interest receivable and similar income	981	1,134
Interest payable and similar expenses	<u>(12)</u>	<u>(27)</u>
	<u>969</u>	<u>1,107</u>
<b>Profit before tax</b>	<b><u><u>139,534</u></u></b>	<b><u><u>83,763</u></u></b>

This page does not form part of the statutory financial statements.

# HELPFUL TECHNOLOGY LIMITED

## Detailed Income Statement for the Year Ended 31 March 2018

	2018 £	2017 £
<b>Turnover</b>		
Rendering of services, UK	<u>753,332</u>	<u>651,430</u>
<b>Cost of sales</b>		
Purchases	(26,328)	-
Subcontractor costs	<u>(105,303)</u>	<u>(82,313)</u>
	<u>(131,631)</u>	<u>(82,313)</u>
<b>Employment costs</b>		
Wages and salaries	(253,033)	(289,058)
Employers national insurance contributions	(35,155)	(29,894)
Directors' remuneration	(89,330)	(8,052)
Staff pensions	(31,279)	(31,791)
Directors' pensions	(4,058)	-
Staff training	<u>(2,994)</u>	<u>(5,442)</u>
	<u>(415,849)</u>	<u>(364,237)</u>
<b>Establishment costs</b>		
Rent and rates	(59,030)	(44,957)
Light, heat and power	(601)	-
Insurance	(3,184)	(580)
Use of home as office	-	(400)
Repairs and maintenance	<u>(11,645)</u>	<u>-</u>
	<u>(74,460)</u>	<u>(45,937)</u>
<b>General administrative expenses</b>		
Telephone	(5,749)	(5,420)
Office expenses	(1,607)	(6,080)
Computer costs	(26,812)	(42,970)
Printing, postage and stationery	(213)	(380)
Fines and penalties	(652)	-
Trade subscriptions	(374)	(349)
Donations	(4,550)	(1,655)
Sundry expenses	(112)	-
Cleaning	(3,085)	-
Travel and subsistence	-	(4,316)
Advertising	(168)	(3,281)
Entertaining	(1,675)	(510)
Accountancy fees	(13,263)	(4,950)
Legal and professional fees	(20,784)	(1,592)
Bad debts expense	<u>-</u>	<u>(2,773)</u>
	<u>(79,044)</u>	<u>(74,276)</u>

This page does not form part of the statutory financial statements.



# HELPFUL TECHNOLOGY LIMITED

## Detailed Income Statement for the Year Ended 31 March 2018

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	2018 £	2017 £
<b>Finance charges</b>		
Bank charges	<u>(381)</u>	<u>(273)</u>
<b>Depreciation and amortisation costs</b>		
Depreciation	<u>(4,087)</u>	<u>(1,738)</u>
<b>Other operating income</b>		
Management charges receivable	63,685	-
Rent receivable	<u>27,000</u>	<u>-</u>
	<u><b>90,685</b></u>	<u><b>-</b></u>

This page does not form part of the statutory financial statements.