

Registration number: 07165965

HELPFUL TECHNOLOGY LIMITED

Unaudited Financial Statements
for the Year Ended 31 March 2019

BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

HELPFUL TECHNOLOGY LIMITED

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HELPFUL TECHNOLOGY LIMITED

Company Information

Directors	S C Gray T O Lloyd P J Banks
Company secretary	P J Banks
Registered office	39 Durban Road Beckenham Kent BR3 4EY
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

HELPFUL TECHNOLOGY LIMITED

Directors' Report for the Year Ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Directors of the company

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

S C Gray

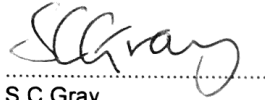
T O Lloyd

P J Banks (appointed 1 October 2018)

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 28.8.19 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 2019

	Note	2019 £	2018 £
Turnover		626,960	753,332
Cost of sales		<u>(132,960)</u>	<u>(131,631)</u>
Gross profit		494,000	621,701
Administrative expenses		(441,797)	(510,136)
Other operating income		<u>21,020</u>	<u>27,000</u>
Operating profit		<u>73,223</u>	<u>138,565</u>
Other interest receivable and similar income		1,936	981
Interest payable and similar charges		<u>-</u>	<u>(12)</u>
		<u>1,936</u>	<u>969</u>
Profit before tax	4	75,159	139,534
Taxation	5	<u>(12,189)</u>	<u>(25,861)</u>
Profit for the financial year		62,970	113,673
Retained earnings brought forward		510,682	402,009
Dividends paid		<u>(65,806)</u>	<u>(5,000)</u>
Retained earnings carried forward		<u>507,846</u>	<u>510,682</u>

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 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	13,512	13,304
Current assets			
Debtors	7	433,830	313,638
Cash at bank and in hand		<u>165,997</u>	<u>316,483</u>
		599,827	630,121
Creditors: Amounts falling due within one year	8	<u>(105,393)</u>	<u>(132,643)</u>
Net current assets		<u>494,434</u>	<u>497,478</u>
Net assets		<u>507,946</u>	<u>510,782</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>507,846</u>	<u>510,682</u>
Total equity		<u>507,946</u>	<u>510,782</u>

For the financial year ending 31 March 2019 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 28.8.19 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 2019

1 GENERAL INFORMATION

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

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

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge 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.

HELPFUL TECHNOLOGY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2019

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:

Asset class	Depreciation method and rate
Computer equipment	Straight line over 3 years
Furniture and fittings	Straight line over 3 years

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.

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 10 (2018 - 9).

4 PROFIT BEFORE TAX

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>7,087</u>	<u>4,087</u>

HELPFUL TECHNOLOGY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2019

5 TAXATION

Tax charged/(credited) in the income statement

	2019 £	2018 £
Current taxation		
UK corporation tax	<u>12,189</u>	<u>25,861</u>
UK current tax charge	12,189	25,861
Deferred taxation		
UK deferred tax charge	<u>-</u>	<u>-</u>
Total UK tax charge for the year	<u>12,189</u>	<u>25,861</u>

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 (2018 - lower than the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £	2018 £
Profit before tax	<u>75,159</u>	<u>139,534</u>
Tax due if paid at the applicable UK corporation tax rate (19% (2017: 20%))	14,280	26,511
Expenses not deductible for tax purposes	2,043	112
Increase (decrease) from effect of tax incentives	(2,413)	-
Impact of capital allowances in excess of depreciation	<u>(1,721)</u>	<u>(762)</u>
Total tax charge	<u>12,189</u>	<u>25,861</u>

HELPFUL TECHNOLOGY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2019

Corporation tax

The corporation tax rate applicable to the company throughout the financial year to which these financial statements relate was 19% (2018: 19%). 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 charges 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 2019 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 2019

6 TANGIBLE ASSETS

	Furniture and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2018	9,376	9,753	19,129
Additions	<u>465</u>	<u>6,830</u>	<u>7,295</u>
At 31 March 2019	<u>9,841</u>	<u>16,583</u>	<u>26,424</u>
Depreciation			
At 1 April 2018	1,775	4,050	5,825
Charge for the year	<u>3,146</u>	<u>3,941</u>	<u>7,087</u>
At 31 March 2019	<u>4,921</u>	<u>7,991</u>	<u>12,912</u>
Carrying amount			
At 31 March 2019	<u><u>4,920</u></u>	<u><u>8,592</u></u>	<u><u>13,512</u></u>
At 31 March 2018	<u><u>7,601</u></u>	<u><u>5,703</u></u>	<u><u>13,304</u></u>

7 DEBTORS

	2019 £	2018 £
Trade debtors	61,344	156,914
Amounts owed by group undertakings	356,635	75,000
Other debtors	<u>15,851</u>	<u>81,724</u>
	<u><u>433,830</u></u>	<u><u>313,638</u></u>

HELPFUL TECHNOLOGY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2019

8 CREDITORS

Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,380	2,449
Taxation and social security	64,809	92,181
Other creditors	34,204	38,013
	<u>105,393</u>	<u>132,643</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 2019 is £157,167 (2018 - £203,167).

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.

TRANSACTIONS WITH DIRECTORS

At 31 March 2019 an amount of £Nil (2018: £65,806) was due from a director. During the year repayments of £65,806 were made. Interest of £1,091 (2018: £806) has been charged at 2.5% per annum and there were no set terms in place.

HELPFUL TECHNOLOGY LIMITED

Management Information for the Year Ended 31 March 2019

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 2019**

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 2019 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.

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

Date:.....

HELPFUL TECHNOLOGY LIMITED

Detailed Income Statement for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover	626,960	753,332
Cost of sales	<u>(132,960)</u>	<u>(131,631)</u>
Gross profit	<u>494,000</u>	<u>621,701</u>
Gross profit (%)	78.79%	82.53%
Administrative expenses		
Employment costs	(514,476)	(415,849)
Establishment costs	(70,044)	(74,460)
General administrative expenses	150,091	(15,359)
Finance charges	(281)	(381)
Depreciation and amortisation costs	<u>(7,087)</u>	<u>(4,087)</u>
	(441,797)	(510,136)
Other operating income	<u>21,020</u>	<u>27,000</u>
Operating profit	<u>73,223</u>	<u>138,565</u>
Other interest receivable and similar income	1,936	981
Interest payable and similar expenses	<u>-</u>	<u>(12)</u>
	<u>1,936</u>	<u>969</u>
Profit before tax	<u>75,159</u>	<u>139,534</u>

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

HELPFUL TECHNOLOGY LIMITED

Detailed Income Statement for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover		
Rendering of services, UK	<u>626,960</u>	<u>753,332</u>
Cost of sales		
Purchases	(28,456)	(26,328)
Subcontractor costs	<u>(104,504)</u>	<u>(105,303)</u>
	<u>(132,960)</u>	<u>(131,631)</u>
Employment costs		
Wages and salaries	(303,821)	(253,033)
Employers national insurance contributions	(44,658)	(35,155)
Directors' remuneration	(125,924)	(89,330)
Staff pensions	(14,415)	(13,279)
Directors' pensions	(23,875)	(22,058)
Staff training	<u>(1,783)</u>	<u>(2,994)</u>
	<u>(514,476)</u>	<u>(415,849)</u>
Establishment costs		
Rent and rates	(68,501)	(59,030)
Light, heat and power	(571)	(601)
Insurance	66	(3,184)
Repairs and maintenance	<u>(1,038)</u>	<u>(11,645)</u>
	<u>(70,044)</u>	<u>(74,460)</u>
General administrative expenses		
Telephone	(6,288)	(5,749)
Office expenses	(1,471)	(1,607)
Computer costs	(36,612)	(26,812)
Printing, postage and stationery	(2,318)	(213)
Fines and penalties	-	(652)
Trade subscriptions	(530)	(374)
Donations	(104)	(4,550)
Sundry expenses	(1,639)	(112)
Cleaning	(3,404)	(3,085)
Advertising	(1,353)	(168)
Entertaining	(2,170)	(1,675)
Accountancy fees	(15,612)	(13,263)
Contribution to group overheads	249,266	63,685
Legal and professional fees	(26,449)	(20,784)
Foreign currency gains/(losses)	<u>(1,225)</u>	<u>-</u>
	<u>150,091</u>	<u>(15,359)</u>
Finance charges		
Bank charges	<u>(281)</u>	<u>(381)</u>

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

HELPFUL TECHNOLOGY LIMITED

Detailed Income Statement for the Year Ended 31 March 2019

	2019 £	2018 £
Depreciation and amortisation costs		
Depreciation	<u>(7,087)</u>	<u>(4,087)</u>
Other operating income		
Rent receivable	<u>21,020</u>	<u>27,000</u>

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