

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Helpful Technology Limited**

Helpful Technology Limited

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Helpful Technology Limited

Company Information for the Year Ended 31 March 2020

DIRECTORS: Mr Stephane Christophe Gray
Mr Timothy Owen Lloyd
Mr Philip James Banks

SECRETARY:

REGISTERED OFFICE: 39 Durban Road
Beckenham
Kent
BR3 4EY

REGISTERED NUMBER: 07165965 (England and Wales)

ACCOUNTANTS: Cantelowes Ltd
15 Bowling Green Lane
London
EC1R 0BD

Helpful Technology Limited

Report of the Directors for the Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

Mr Stephane Christophe Gray
Mr Timothy Owen Lloyd
Mr Philip James Banks

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mr Stephane Christophe Gray - Director

Date: 30 November 2020
.....

Helpful Technology Limited

Income Statement for the Year Ended 31 March 2020

	Notes	2020 £	2019 £
TURNOVER		691,965	626,960
Cost of sales		107,844	132,960
GROSS PROFIT		584,121	494,000
Administrative expenses		550,023	441,796
		34,098	52,204
Other operating income		-	21,020
OPERATING PROFIT	4	34,098	73,224
Interest receivable and similar income		238	1,936
PROFIT BEFORE TAXATION		34,336	75,160
Tax on profit	5	(11,807)	12,189
PROFIT FOR THE FINANCIAL YEAR		46,143	62,971

The notes form part of these financial statements

Helpful Technology Limited (Registered number: 07165965)

**Statement of Financial Position
31 March 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		10,674		13,512
CURRENT ASSETS					
Debtors	7	171,588		433,830	
Cash at bank		271,662		165,997	
		<u>443,250</u>		<u>599,827</u>	
CREDITORS					
Amounts falling due within one year	8	197,420		105,392	
NET CURRENT ASSETS			<u>245,830</u>		<u>494,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>256,504</u>		<u>507,947</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			256,404		507,847
			<u>256,504</u>		<u>507,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
Mr Stephane Christophe Gray - Director

The notes form part of these financial statements

Helpful Technology Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Helpful Technology 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 15 (2019 - 10).

Helpful Technology Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	7,982	7,087

5. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	(11,807)	12,189
Tax on profit	(11,807)	12,189

UK corporation tax has been charged at 19%.

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2020	2019
	£	£
Profit before tax	34,336	75,160
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	6,524	14,280
Effects of:		
Expenses not deductible for tax purposes	2,331	2,043
Capital allowances in excess of depreciation	(977)	(1,721)
Increase (decrease) from effect of tax incentives	(6,168)	(2,413)
Previous Year R&D Tax Credit	(13,517)	-
Total tax (credit)/charge	(11,807)	12,189

Helpful Technology Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

5. TAXATION - continued

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.

Corporation tax

The corporation tax rate applicable to the company throughout the financial year to which these financial statements relate was 19% (2019: 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 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 2020 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 - continued for the Year Ended 31 March 2020

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	26,424
Additions	5,144
	31,568
At 31 March 2020	31,568
DEPRECIATION	
At 1 April 2019	12,912
Charge for year	7,982
	20,894
At 31 March 2020	20,894
NET BOOK VALUE	
At 31 March 2020	10,674
At 31 March 2019	13,512

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	153,661	417,979
Other debtors	17,927	15,851
	171,588	433,830

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	24,780	6,380
Taxation and social security	108,704	67,182
Other creditors	63,936	31,830
	197,420	105,392

9. RELATED PARTY DISCLOSURES

During the year a dividend was voted to the ultimate holding company to consolidate the reserves within the group.

10. POST BALANCE SHEET EVENTS

Following the year end the company made a goodwill and asset sale of the trade to a third party which will be reported in the next accounting period

Helpful Technology Limited

Trading and Profit and Loss Account for the Year Ended 31 March 2020

	2020		2019	
	£	£	£	£
Turnover				
Sales	691,565		626,960	
Other Income	400		-	
	691,565	691,965	626,960	626,960
Cost of sales				
Purchases	29,694		28,456	
Sub contractors	78,150		104,504	
	107,844		132,960	
GROSS PROFIT		584,121		494,000
Other income				
Rents received	-		21,020	
Deposit account interest	238		150	
Other interest receivable	-		1,786	
	238		22,956	
		584,359		516,956
Expenditure				
Directors' salaries	196,546		148,674	
Directors' social security	23,550		17,007	
Directors' pensions paid	25,367		27,274	
Wages	400,327		281,071	
Social security	39,996		27,650	
Pensions	19,301		11,017	
Rent and Rates	23,371		68,501	
Insurance	1,570		(65)	
Light and heat	439		570	
Staff Training	1,445		1,783	
Telephone	6,442		6,288	
Post and stationery	511		2,318	
Advertising	2,097		1,353	
Travelling	1,922		-	
Office Expenses	1,344		1,471	
Hotel & accommodation	1,603		-	
Repairs and renewals	638		1,038	
Household and cleaning	1,575		3,404	
Computer costs	27,470		36,612	
Sundry expenses	2,112		1,638	
Consultancy	11,233		-	
Accountancy	14,297		15,612	
Contribution to group overhea	(272,680)		(249,266)	
Subscriptions	375		530	
Legal fees	1,577		26,449	
Donations	6,531		104	
Foreign exchange losses	-		1,225	
Depreciation of tangible fixed assets				
Fixtures and fittings	3,276		3,146	
Computer equipment	4,706		3,941	
Entertainment	2,714		2,170	
	549,655		441,515	
Carried forward		34,704		75,441

This page does not form part of the statutory financial statements

Helpful Technology Limited

Trading and Profit and Loss Account for the Year Ended 31 March 2020

	2020		2019	
	£	£	£	£
Brought forward		34,704		75,441
Finance costs				
Bank charges		368		281
NET PROFIT		<u>34,336</u>		<u>75,160</u>

This page does not form part of the statutory financial statements