

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
Helpful Technology Limited**

# **Helpful Technology Limited**

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# Helpful Technology Limited

## Company Information for the Year Ended 31 March 2021

**DIRECTORS:**

Mr Timothy Owen Lloyd  
Mr Philip James Banks

**SECRETARY:****REGISTERED OFFICE:**

15 Bowling Green Lane  
London  
EC1R 0BD

**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 2021

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

Mr Timothy Owen Lloyd  
Mr Philip James Banks

Other changes in directors holding office are as follows:

Mr Stephane Christophe Gray ceased to be a director after 31 March 2021 but prior to the date of this report.

### **POLITICAL DONATIONS AND EXPENDITURE**

During the year the company has made donations to the value of £3929.18. These donations were not political in nature.

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:**

*Timothy Owen Lloyd*

.....  
Mr Timothy Owen Lloyd - Director

09/12/2021  
Date: .....

# Helpful Technology Limited

## Income Statement for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
<b>TURNOVER</b>		423,632	691,965
Cost of sales		47,360	107,844
<b>GROSS PROFIT</b>		376,272	584,121
Administrative expenses		361,582	550,023
		14,690	34,098
Other operating income		15,137	-
<b>OPERATING PROFIT</b>	4	29,827	34,098
Interest receivable and similar income		91	238
<b>PROFIT BEFORE TAXATION</b>		29,918	34,336
Tax on profit	5	-	(11,807)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		29,918	46,143

The notes form part of these financial statements

Statement of Financial Position  
31 March 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		5,322		10,674
<b>CURRENT ASSETS</b>					
Debtors	7	69,549		171,588	
Cash at bank		185,540		271,662	
		<u>255,089</u>		<u>443,250</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>223,989</u>		<u>197,420</u>	
<b>NET CURRENT ASSETS</b>			<u>31,100</u>		<u>245,830</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>36,422</u>		<u>256,504</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>36,322</u>		<u>256,404</u>
			<u>36,422</u>		<u>256,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 09/12/2021 and were signed on its behalf by:

*Timothy Owen Lloyd*  
Mr Timothy Owen Lloyd - Director

# Helpful Technology Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 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 8 (2020 - 15).

# Helpful Technology Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 4. OPERATING PROFIT

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation - owned assets	6,560	7,982

### 5. TAXATION

#### Analysis of the tax credit

The tax credit on the profit for the year was as follows:

	2021 £	2020 £
Current tax:		
UK corporation tax	-	(11,807)
Tax on profit	-	(11,807)

UK corporation tax was charged at 19% in 2020.

#### Reconciliation of total tax credit 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:

	2021 £	2020 £
Profit before tax	29,918	34,336
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	5,684	6,524
Effects of:		
Expenses not deductible for tax purposes	2,873	2,331
Capital allowances in excess of depreciation	(229)	(977)
Increase (decrease) from effect of tax incentives	(8,328)	(6,168)
Previous Year R&D Tax Credit	-	(13,517)
Total tax credit	-	(11,807)



# Helpful Technology Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 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% (2020: 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 2021 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 2021

### 6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	31,568
Additions	1,208
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At 31 March 2021	32,776
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<b>DEPRECIATION</b>	
At 1 April 2020	20,894
Charge for year	6,560
	<hr/>
At 31 March 2021	27,454
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2021	5,322
	<hr/>
At 31 March 2020	10,674
	<hr/>

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	35,292	104,156
Amounts owed by participating interests	13,860	49,505
Other debtors	20,397	17,927
	<hr/>	<hr/>
	69,549	171,588
	<hr/>	<hr/>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	476	24,780
Taxation and social security	40,204	108,704
Other creditors	183,309	63,936
	<hr/>	<hr/>
	223,989	197,420
	<hr/>	<hr/>

# Helpful Technology Limited

## Trading and Profit and Loss Account for the Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
<b>Turnover</b>				
Sales	238,106		691,565	
Other Income	185,526		400	
	<u>          </u>	423,632	<u>          </u>	691,965
<b>Cost of sales</b>				
Purchases	6,217		29,694	
Sub contractors	41,143		78,150	
	<u>          </u>	47,360	<u>          </u>	107,844
<b>GROSS PROFIT</b>		376,272		584,121
<b>Other income</b>				
Government grants	15,137		-	
Deposit account interest	91		238	
	<u>          </u>	15,228	<u>          </u>	238
		391,500		584,359
<b>Expenditure</b>				
Directors' salaries	177,617		196,546	
Directors' social security	20,873		23,550	
Directors' pensions paid	8,542		25,367	
Wages	172,366		400,327	
Social security	12,736		39,996	
Pensions	11,168		19,301	
Rent and Rates	28,610		23,371	
Insurance	1,141		1,570	
Light and heat	423		439	
Use of Home	2,190		-	
Staff Training	888		1,445	
Telephone	5,828		6,442	
Post and stationery	1,174		511	
Advertising	5,271		2,097	
Travelling	10		1,922	
Office Expenses	175		1,344	
Hotel & accommodation	-		1,603	
Repairs and renewals	83		638	
Household and cleaning	1,170		1,575	
Computer costs	22,504		27,470	
Sundry expenses	-		2,115	
Consultancy	12,985		11,233	
Accountancy	10,831		14,297	
Contribution to group overhea	(158,989)		(272,680)	
Subscriptions	150		375	
Legal fees	12,258		1,577	
Donations	3,929		6,531	
Depreciation of tangible fixed assets				
Fixtures and fittings	1,517		3,276	
Computer equipment	5,043		4,706	
Entertainment	835		2,714	
	<u>          </u>	361,328	<u>          </u>	549,658
Carried forward		30,172		34,701

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 2021

	2021		2020	
	£	£	£	£
Brought forward		30,172		34,701
<b>Finance costs</b>				
Bank charges		254		365
<b>NET PROFIT</b>		<u>29,918</u>		<u>34,336</u>

This page does not form part of the statutory financial statements