

**HANDSHQ LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

Finling Associates Ltd

2 Printer's Yard  
90a The Broadway  
London  
SW19 1RD

**HandsHQ Limited**  
**Unaudited Financial Statements**  
**For the Period 1 April 2019 to 31 December 2019**

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**HandsHQ Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 08356164

	Notes	31 December 2019		31 March 2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		9,476		9,169
			9,476		9,169
<b>CURRENT ASSETS</b>					
Debtors	4	256,216		321,146	
Cash at bank and in hand		389,866		308,163	
		646,082		629,309	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(533,010 )		(517,997 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			113,072		111,312
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			122,548		120,481
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(1,800 )		-
<b>NET ASSETS</b>			120,748		120,481
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		180		180
Other reserves			983,167		939,847
Profit and Loss Account			(862,599 )		(819,546 )
<b>SHAREHOLDERS' FUNDS</b>			120,748		120,481

**HandsHQ Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the period ending 31 December 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**JRS Carruthers**

**30 March 2020**

The notes on pages 3 to 5 form part of these financial statements.

**HandsHQ Limited**  
**Notes to the Financial Statements**  
**For the Period 1 April 2019 to 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the provision of software and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Software provision**

Software is provided to customers on a software-as-a-service basis. Turnover is accordingly recognised rateably across the period of the software subscription.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
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**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**HandsHQ Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 April 2019 to 31 December 2019**

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**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 11 (2019: 12)

**3. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	23,953
Additions	4,867
As at 31 December 2019	28,820
<b>Depreciation</b>	
As at 1 April 2019	14,784
Provided during the period	4,560
As at 31 December 2019	19,344
<b>Net Book Value</b>	
As at 31 December 2019	9,476
As at 1 April 2019	9,169

**HandsHQ Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 April 2019 to 31 December 2019**

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**4. Debtors**

	<b>31 December 2019</b>	<b>31 March 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	162,731	159,778
Prepayments and accrued income	44,715	38,899
Other debtors	48,770	122,469
	<u>256,216</u>	<u>321,146</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>31 December 2019</b>	<b>31 March 2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	28,363	6,561
Bank loans and overdrafts	46,196	8,983
Other taxes and social security	66,835	71,549
Accruals and deferred income	391,616	430,904
	<u>533,010</u>	<u>517,997</u>

**6. Share Capital**

	<b>31 December 2019</b>	<b>31 March 2019</b>
Allotted, Called up and fully paid	<u>180</u>	<u>180</u>

**7. Related Party Transactions**

Other debtors includes an amount of £0 (2019: £10,000) loaned on an interest-free basis to A Green, a director of the company until 11 February 2019.

**8. Other reserves**

On 25 March 2019, there was a reduction in capital following the preparation and filing of a solvency statement. The share premium account was cancelled and the balance of £939,847 was transferred to other distributable reserves.

**9. General Information**

HandsHQ Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08356164. The registered office is 2 Printer's Yard, 90a The Broadway, London, SW19 1RD.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.