

Henry Adams HRR Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023
Registration number: 11274708

Henry Adams HRR Limited

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Henry Adams HRR Limited

(Registration number: 11274708)

Statement of financial position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>5</u>	12,202	82,247
Tangible assets	<u>6</u>	6,310	11,573
Investments	<u>7</u>	150	75
		<u>18,662</u>	<u>93,895</u>
Current assets			
Debtors	<u>8</u>	234,128	128,593
Cash at bank and in hand		<u>215,492</u>	<u>319,726</u>
		449,620	448,319
Creditors: Amounts falling due within one year	<u>9</u>	<u>(330,482)</u>	<u>(337,186)</u>
Net current assets		<u>119,138</u>	<u>111,133</u>
Total assets less current liabilities		137,800	205,028
Provisions for liabilities		<u>(79)</u>	<u>(863)</u>
Net assets		<u>137,721</u>	<u>204,165</u>
Capital and reserves			
Called up share capital	<u>10</u>	357	349
Share premium reserve		60,742	52,217
Retained earnings		<u>76,622</u>	<u>151,599</u>
Shareholders' funds		<u>137,721</u>	<u>204,165</u>

For the financial year ending 31 March 2023 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.

The notes on pages 3 to 9 form an integral part of these financial statements.

Henry Adams HRR Limited

(Registration number: 11274708)

Statement of financial position as at 31 March 2023

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income statement.

Approved and authorised by the Board on 26 June 2023 and signed on its behalf by:

.....

Mr R W Crawford Clarke

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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:

50 Carfax
Horsham
West Sussex
RH12 1BP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

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 sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred 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.

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Amortisation of Goodwill	20% Straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 (including directors) during the year, was 15 (2022 - 19).

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Profit before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	2,104	3,858
Amortisation expense	70,045	70,045
Income from shares in group undertakings	(52,500)	-

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2022	350,226	350,226
At 31 March 2023	350,226	350,226
Amortisation		
At 1 April 2022	267,979	267,979
Amortisation charge	70,045	70,045
At 31 March 2023	338,024	338,024
Carrying amount		
At 31 March 2023	12,202	12,202
At 31 March 2022	82,247	82,247

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	20,025	8,113	28,138
Disposals	-	(8,113)	(8,113)
At 31 March 2023	20,025	-	20,025
Depreciation			
At 1 April 2022	11,611	4,953	16,564
Charge for the year	2,104	-	2,104
Eliminated on disposal	-	(4,953)	(4,953)
At 31 March 2023	13,715	-	13,715
Carrying amount			
At 31 March 2023	6,310	-	6,310
At 31 March 2022	8,414	3,159	11,573

7 Investments

	2023 £	2022 £
Investments in subsidiaries	150	75
Subsidiaries		£
Cost or valuation		
At 1 April 2022		75
Additions		75
At 31 March 2023		150
Carrying amount		
At 31 March 2023		150
At 31 March 2022		75

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

8 Debtors

Current	Note	2023 £	2022 £
Trade debtors		169,096	114,308
Amounts owed by related parties		52,350	-
Prepayments		6,924	8,526
Other debtors		5,758	5,759
		<u>234,128</u>	<u>128,593</u>

9 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		18,855	34,631
Amounts owed to group undertakings and undertakings in which the company has a participating interest		-	75
Taxation and social security		123,950	138,131
Accruals and deferred income		4,544	4,051
Other creditors		183,133	160,298
		<u>330,482</u>	<u>337,186</u>

Henry Adams HRR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

10 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary C of £1 each	150	150	150	150
Ordinary T of £1 each	150	150	150	150
Ordinary H of £1 each	57	57	49	49
	<u>357</u>	<u>357</u>	<u>349</u>	<u>349</u>

11 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 is £48,718 (2022 - £27,171).

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.