

COMPANY REGISTRATION NUMBER: 00912582

Heathrow Messenger Service Limited
Filleted Unaudited Financial Statements
Year ended
30 November 2021

Heathrow Messenger Service Limited

Financial Statements

Year ended 30 November 2021

Contents	Pages
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2 to 3
Accounting policies	4 to 6
Notes to the financial statements	7 to 8

Heathrow Messenger Service Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Heathrow Messenger Service Limited

Year ended 30 November 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Heathrow Messenger Service Limited for the year ended 30 November 2021, which comprise the statement of financial position and the related notes 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 www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

PORTER GARLAND Chartered accountants

Communication House Victoria Avenue Camberley Surrey GU15 3HX

25 April 2022

Heathrow Messenger Service Limited

Statement of Financial Position

30 November 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		105,195		123,574
Current assets					
Debtors	6	101,301		107,945	
Cash at bank and in hand		94,623		62,014	
		-----		-----	
		195,924		169,959	
Creditors: amounts falling due within one year	7	90,541		99,286	
		-----		-----	
Net current assets			105,383		70,673
Total assets less current liabilities			210,578		194,247
Creditors: amounts falling due after more than one year	8		51,696		63,262
Provisions			14,138		17,842
			-----		-----
Net assets			144,744		113,143
			-----		-----
Capital and reserves					
Called up share capital			750		750
Share premium account			10,750		10,750
Capital redemption reserve			250		250
Profit and loss account			132,994		101,393
			-----		-----
Shareholders funds			144,744		113,143
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2021 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Heathrow Messenger Service Limited
Statement of Financial Position *(continued)*

30 November 2021

These financial statements were approved by the board of directors and authorised for issue on 25 April 2022 , and are signed on behalf of the board by:

Mr K Jackson

Director

Company registration number: 00912582

Heathrow Messenger Service Limited

Accounting Policies

Year ended 30 November 2021

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the profit and loss account. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the profit and loss account.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the value of sales (net of VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business. Turnover is recognised by reference to the invoice date as this is the point at which the risks and rewards pass to the customer.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	Reducing balance/Straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Heathrow Messenger Service Limited

Notes to the Financial Statements

Year ended 30 November 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Office 14, The Mill, Horton Road, Stanwell Moor, Middlesex, TW19 6BJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Government grants

Included in other operating income is the amount of £38,169 (2020: £32,221) in respect of claims made through the Coronavirus job retention scheme.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2020: 13).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 December 2020	35,406	164,824	11,793	212,023
Additions	—	15,697	2,279	17,976
Disposals	(32,200)	(19,730)	(4,456)	(56,386)
At 30 November 2021	3,206	160,791	9,616	173,613
Depreciation				
At 1 December 2020	34,500	48,173	5,776	88,449
Charge for the year	12	26,053	1,365	27,430
Disposals	(31,399)	(13,486)	(2,576)	(47,461)
At 30 November 2021	3,113	60,740	4,565	68,418
Carrying amount				
At 30 November 2021	93	100,051	5,051	105,195
At 30 November 2020	906	116,651	6,017	123,574

6. Debtors

	2021 £	2020 £
Trade debtors	75,584	81,360
Other debtors	25,717	26,585
	101,301	107,945

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,665	3,017
Social security and other taxes	49,187	35,736
Other creditors	37,689	60,533
	-----	-----
	90,541	99,286
	-----	-----

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	51,696	63,262
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9. Other financial commitments

The company had total guarantees and commitments at the year end of £ 109,584 (2020: £ 136,980).

10. Directors' advances, credits and guarantees

The directors loan account is not disclosed as permitted under Section 1A of FRS 102.

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.