

**HW Group Services Limited**

**Abbreviated Accounts**

**31 March 2016**



# **HW Group Services Limited**

## **Abbreviated Accounts**

**Year ended 31 March 2016**

**Company Number 0932971**

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# HW Group Services Limited

## Abbreviated Balance Sheet

As at 31 March 2016

Company Number 0932971

	Note	2016 £	£	2015 £	£
<b>Fixed Assets</b>					
Tangible assets	2		5,081		6,397
Investments	3		50,000		50,000
<b>Current Assets</b>					
Debtors	4	883,899		930,903	
Cash at bank and in hand		715,762		1,016,429	
		1599,661		1,947,332	
<b>Creditors: Amounts falling due within one year</b>	5	1,512,700		1,953,578	
<b>Net Current Assets/(Liabilities)</b>			86,961		(6,246)
<b>Net Assets</b>			142,042		50,151
<b>Capital and Reserves</b>					
Called-up share capital	6		108		108
Profit and loss account			141,934		50,043
<b>Shareholders' Funds</b>			142,042		50,151

For the year ending 31 March 2016 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;
- 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board on 7<sup>th</sup> July 2016.

On behalf of the Board.



Date... 7<sup>th</sup> July 2016

A S Minifie, Director

# HW Group Services Limited

## Notes to the Abbreviated Accounts

Year ended 31 March 2016

Company Number 0932971

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### 1. Accounting policies

#### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

The turnover shown in the profit and loss account represents net amounts invoicable during the year excluding VAT and disbursements. The comparative figures have been reinstated to exclude disbursements.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% on cost
Office Equipment	- 33% on cost

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

#### Pension Costs

The Company operates a defined contribution scheme for the benefit of some employees. The cost of contributions are written off against profits in the year they are payable.

# HW Group Services Limited

## Notes to the Abbreviated Accounts

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### 2. Tangible fixed assets

	Fixtures, and fittings £	Office Equipment £	Total £
<b>Cost</b>			
At 1 April 2015	12,716	16,237	28,953
Additions	333	1,881	2,214
Disposals	(-)	(700)	(700)
<b>At 31 March 2016</b>	<b>13,049</b>	<b>17,418</b>	<b>30,467</b>
<b>Depreciation</b>			
At 1 April 2015	12,128	10,428	22,556
Charge for the year	187	3,324	3,511
On disposals	(-)	(681)	(681)
<b>At 31 March 2016</b>	<b>12,315</b>	<b>(13,071)</b>	<b>25,386</b>
<b>Net Book Value</b>			
<b>At 31 March 2016</b>	<b>734</b>	<b>4,346</b>	<b>5,081</b>
At 31 March 2015	588	5,809	6,397

# HW Group Services Limited

## Notes to the Abbreviated Accounts

Year ended 31 March 2016

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### 3. Investments

	£
At 1 April 2015	
Additions	50,000
Disposals	-
<b>At 31 March 2016</b>	<b>50,000</b>
<b>Depreciation</b>	
At 1 April 2015	-
Charge for the year	-
On disposals	-
<b>At 31 March 2016</b>	<b>-</b>
<b>Net Book Value</b>	
At 31 March 2015	50,000
<b>At 31 March 2016</b>	<b>50,000</b>

	2016 £	2015 £
Unlisted investment	50,000	50,000

The unlisted Investment consists of the following company incorporated in Guernsey.

Investment	% shareholding	Retained profit for the year	Shareholders funds 31 March 2016
Trading: HW Trust Company Limited	100%	637	68,542

### 4. Debtors

	2016 £	2015 £
Amounts due within one year:		
Trade debtors (note 7)	712,862	781,136
Prepayments and accrued income	171,037	149,767
	<b>883,899</b>	<b>930,903</b>

# HW Group Services Limited

## Notes to the Abbreviated Accounts

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### 5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	972,847	911,477
Amounts owed to group undertakings in which the company has a participating interest (note 7)	25,000	25,000
Other creditors (note 7)	114,612	557,517
Other taxes & social security	44,374	38,615
Taxation	-	-
Accrued expenses	355,867	420,969
	<u>1,512,700</u>	<u>1,953,578</u>

### 6. Share capital

#### Authorised share capital:

10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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#### Allotted, issued and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>108</u>	<u>108</u>	<u>108</u>	<u>108</u>

### 7. Transactions with directors

During the financial year the company continued arrangements with Haines Watts accountancy practices and related companies in some of which the directors are partners, members or directors and shareholders. Under the terms of those arrangements the company provides support services and supplies to those practices. During the year the value of services and supplies to all the Haines Watts accountancy practices amounted to £2,018,396 (£1,844,216 in 2015). At the balance sheet date the balance due from the practices to the Company, in respect of those services, amounted to £712,862 (£781,136 in 2015) and is included in Trade Debtors.

During the year the company contributed to costs in some Haines Watts accountancy practices in which the directors are partners, members or directors and shareholders. During the year the total paid was £44,400 (£44,400 in 2015). At the balance sheet date the balance due to those practices from the company amounted to £8,500 (£14,500 in 2015).

At the balance sheet date, Other Creditors included:

£110,000 (£373,129 in 2015) in respect of monies collected from and held on behalf of practices towards the meeting of possible Professional Indemnity Insurance claims. Any unutilised monies will be returned to the practices.

£25,000 (£25,000 in 2015) in respect of monies lent to the Company by practices in order to purchase the investment in HW Trust Company Limited. This is interest free with no set repayment date although it is not expected to be repaid until such time as the shares in HW Trust Company Limited are sold or redeemed.