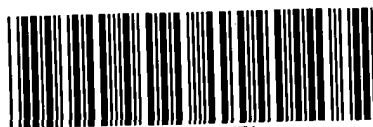


**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**HW Group Services Limited**

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COMPANIES HOUSE

# **HW Group Services Limited**

## **Contents of the Financial Statements**

**For the Year Ended 31 March 2017**

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<b>Contents</b>	<b>Pages</b>
Company Information	<b>1</b>
Statement of Financial Position	<b>2</b>
Notes to the Financial Statements	<b>3 to 8</b>

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# HW Group Services Limited

## Company Information

For the Year Ended 31 March 2017

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<b>Directors</b>	A S Minifie R H Style
<b>Company Secretary</b>	D.W Smith
<b>Registered Office</b>	11Ai Park House Milton Park Abingdon OX14 4RS
<b>Company Number</b>	0932971

# HW Group Services Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible Assets	5	2,663	5,081
Investments	6	50,000	50,000
		<u>52,663</u>	<u>55,081</u>
<b>CURRENT ASSETS</b>			
Debtors	7	1,661,502	883,889
Cash at Bank and in Hand		866,815	715,762
		<u>2,528,317</u>	<u>1,599,661</u>
<b>CREDITORS</b>			
Amounts Falling due within One Year	8	(2,349,561)	(1,512,700)
<b>NET CURRENT ASSETS</b>		<u>178,756</u>	<u>86,961</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>231,419</u>	<u>142,042</u>
<b>CAPITAL AND RESERVES</b>			
Called-up Share Capital		108	108
Retained Earnings		231,311	141,934
<b>SHAREHOLDERS' FUNDS</b>		<u>231,419</u>	<u>142,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> March 2017.

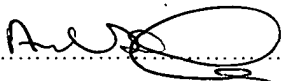
The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring 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 of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors on 23<sup>rd</sup> November 2017 and were signed by:



Date..... 23/11/17.....

A S Minifie, Director

**The notes form part of these financial statements**

# HW Group Services Limited

## Trading and Profit and Loss Account For the Year Ended 31 March 2017

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### 1. Statutory Information

HW Group Services 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. Statement of Compliance

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

### 3. Accounting Policies

#### Basis of Preparing of Financial Statements

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, disbursements, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

#### 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.

#### 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. The assets of the scheme are held separately from those of the company in independently administered funds.

### 4. Employees and directors

The average number of employees during the year was 11.

# HW Group Services Limited

## Trading and Profit and Loss Account For the Year Ended 31 March 2017

### 5. Tangible fixed assets

	Fixtures, and fittings £	Office Equipment £	Total £
<b>COST</b>			
At 1 April 2016	13,049	17,418	30,467
Additions	187	901	1,088
Disposals	-	(2,818)	(2,818)
<b>At 31 March 2017</b>	<b>13,236</b>	<b>15,501</b>	<b>28,737</b>
<b>DEPRECIATION</b>			
At 1 April 2016	12,315	13,071	25,386
Charge for the year	290	3,216	3,506
On disposals	-	(2,818)	(2,818)
<b>At 31 March 2017</b>	<b>12,605</b>	<b>13,469</b>	<b>26,074</b>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<b>631</b>	<b>2,032</b>	<b>2,663</b>
At 31 March 2016	<b>734</b>	<b>4,364</b>	<b>5,081</b>

### 6. Investments

<b>COST</b>	£
At 1 April 2016 and 31 March 2017	<b>50,000</b>
<b>AMORTISATION</b>	
At 1 April 2016 and 31 March 2017	-
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b>50,000</b>
At 31 March 2016	<b>50,000</b>

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Unlisted Investment	<b>50,000</b>	<b>50,000</b>

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

Investment	% shareholding	Retained profit for the year	Shareholders funds 31 March 2017
Trading: HW Trust Company Limited	100%	637	68,542

# HW Group Services Limited

## Trading and Profit and Loss Account For the Year Ended 31 March 2017

### 7. Debtors: Amounts falling due within One Year

	2017 £	2016 £
Trade Debtors (Note 10)	1,409,244	712,862
Taxation	24,343	-
Pre-payments and accrued income	227,915	171,037
	<u>1,661,502</u>	<u>883,899</u>

### 8. Creditors: Amounts falling due within One Year

	2017 £	2016 £
Trade Creditors	1,800,175	977,459
Amounts owed to group undertakings in which the company has a participating interest (Note 10)	25,000	25,000
Other Creditors (Note 10)	110,111	110,000
Other Taxes & Social Security	88,712	44,374
Taxation	-	-
Accrued Expenses	325,563	355,867
	<u>2,349,561</u>	<u>1,512,700</u>

### 9. Leasing Commitments

At 31 March 2017 the company had annual commitments under non-cancellable operating leases as detailed below:

Operating Leases due to expire:		
Within one year	6,002	-
Within two to five years	16,302	19,513
	<u>22,304</u>	<u>19,513</u>

### 10. 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 £3,062,965 (£2,018,396 in 2016). At the balance sheet date the balance due from the practices to the Company, in respect of those services, amounted to £1,409,244 (£712,862 in 2016) 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 £11,200 (£11,200 in 2016). At the balance sheet date the balance due to those practices from the company amounted to £12,500 (£10,500 in 2016).

# HW Group Services Limited

## Trading and Profit and Loss Account For the Year Ended 31 March 2017

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At the balance sheet date, Other Creditors included:

£110,000 (£110,000 in 2016) 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 2016) 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.

### 11. Ultimate Controlling Party

The controlling party is Haines Watts Limited which is incorporated in England. The ultimate holding company is owned by Haines Watts accountancy practices in some of which the directors are partners, members or directors and shareholders.