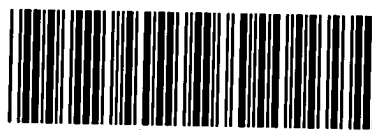


**Unaudited Financial Statements for the Year Ended 31<sup>st</sup> March 2023**

**for**

**HW Group Services Limited**

THURSDAY



\*ACICMV2B\*

A14

14/12/2023

#137

COMPANIES HOUSE

# HW Group Services Limited

## Contents of the Financial Statements

For the Year Ended 31<sup>st</sup> March 2023

---

<b>Contents</b>	<b>Pages</b>
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 7

---

**HW Group Services Limited**

**Company Information**

**For the Year Ended 31<sup>st</sup> March 2023**

---

**Directors**

M Davidson  
D Bulmer

**Company Secretary**

D W Smith

**Registered Office**

11Ai Park House  
Milton Park  
Abingdon  
Oxfordshire  
OX14 4RS

**Company Number**

0932971

# HW Group Services Limited

## Balance Sheet

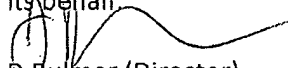
31<sup>st</sup> March 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible Assets	4	2,120	-
Investments	5	50,000	50,000
		<u>52,120</u>	<u>50,000</u>
<b>Current Assets</b>			
Debtors	6	488,495	1,593,268
Cash at Bank and in Hand		1,878,727	1,721,527
		<u>2,367,222</u>	<u>3,314,795</u>
<b>Creditors:</b>			
Amounts Falling due within One Year	7	(1,981,820)	(2,747,715)
<b>Net Current Assets</b>		<u>385,402</u>	<u>567,080</u>
<b>Total Current Assets less Current Liabilities</b>		<u>437,522</u>	<u>617,080</u>
<b>Capital and Reserves</b>			
Called-up Share Capital		108	108
Retained Earnings		<u>437,414</u>	<u>616,972</u>
<b>Shareholders' Funds</b>		<u>437,522</u>	<u>617,080</u>

The financial statements of HW Group Services Limited have been prepared in accordance with the special provisions relating to company's subject to the small company's regime within Part 15 of the Companies Act 2006.

For the financial year ended 31<sup>st</sup> March 2023, the company was entitled to exemption from audit under Companies Act 2006, s.477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with s. 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board of directors on 4<sup>th</sup> October 2023 and signed on its behalf

  
D. Bulmer (Director)

HW Group Services Limited

Company No. 0932971 (England and Wales)

The notes form part of these financial statements

## HW Group Services Limited

### Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

---

#### 1. General Information

HW Group Services Limited (Company No. 0932971) is a private company limited by shares incorporated in England and Wales. Its registered office is 11Ai Park House, Milton Park, Abingdon, Oxfordshire, OX14 4RS.

The financial statements have been prepared in accordance with FRS 102– The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 2. Accounting Policies

##### 2.1 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer rebates and other similar allowances.

##### 2.2 Tangible Assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a straight-line basis at rates of 20% to 33% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

## **HW Group Services Limited**

### **Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023**

---

#### **2.3 Investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **2.3 Leasing and Hire Purchase Contracts**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight-line basis.

#### **2.4 Foreign Currencies**

The financial statements are presented in Sterling, which is also the functional currency of the company. Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account.

#### **2.5 Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

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 all 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. The carrying 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 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.

## HW Group Services Limited

### Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

#### 2.6 Pensions

The company operates a defined contribution pension scheme, Haines Watts Pension Savings Plan, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 3. Employees and directors

The average number of persons employed by the company (including directors) during the year was 17 (13 in 2022).

#### 4. Tangible assets

	Fixtures and Fittings £	Office Equipment £	Total £
<b>Cost</b>			
At 1 <sup>st</sup> April 2022	15,440	9,149	24,589
Additions	2,650	-	-
Disposals	4,816	5,211	7,377
At 31 <sup>st</sup> March 2023	<u>13,274</u>	<u>3,938</u>	<u>17,212</u>
<b>Depreciation</b>			
At 1 <sup>st</sup> April 2022	15,440	9,149	24,589
Charge for the year	530	-	530
On disposals	4,816	5,211	10,027
At 31 <sup>st</sup> March 2023	<u>11,154</u>	<u>3,938</u>	<u>15,092</u>
<b>Net Book Value</b>			
At 31 <sup>st</sup> March 2023	<u>2,120</u>	<u>-</u>	<u>2,120</u>
At 31 <sup>st</sup> March 2022	<u>497</u>	<u>1,040</u>	<u>1,537</u>

# HW Group Services Limited

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

### 5. Investments

	Shares in group undertakings and participating interests £
Cost At 1 <sup>st</sup> April 2022 and 31 <sup>st</sup> March 2023	50,000
Amortisation At 1 <sup>st</sup> April 2022 and 31 <sup>st</sup> March 2023	-
Net Book Value At 1 <sup>st</sup> April 2022 and 31 <sup>st</sup> March 2023	<u>50,000</u>

	2023 £	2022 £
Unlisted Investment	<u>50,000</u>	<u>50,000</u>

### 6. Debtors: Due within One Year

	2023 £	2022 £
Trade Debtors	45,071	1,228,454
Pre-payments and accrued income	<u>431,748</u>	<u>364,814</u>
	<u>11,676</u>	<u>0</u>
	<u>488,495</u>	<u>1,593,268</u>



## HW Group Services Limited

### Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

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

	2023 £	2022 £
Trade Creditors	704,572	1,715,329
Amounts owed to group undertakings in which the company has a participating interest	25,000	25,000
Other Creditors	403,742	510,588
Other Taxes & Social Security	52,554	28,179
Taxation	0	11,550
Accrued Expenses	795,952	457,069
	<u>1,981,820</u>	<u>2,747,715</u>

#### 8. Other Commitments

At 31<sup>st</sup> March 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £57,798 (2022 £75,582).

#### 9. Pension Commitments

The company operates a defined contribution pension scheme, Haines Watts Pension Savings Plan, for the directors and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £9,037 (£6,261 in 2022) were due to the fund. They are included in other creditors.

#### 10. 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.