

Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
Hive Insurance Services Limited

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**for the Year Ended 31 December 2021**

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**Hive Insurance Services Limited**

**Company Information**  
**for the Year Ended 31 December 2021**

**DIRECTORS:**

P W Taylor  
I Y Lam

**SECRETARY:**

P W Taylor

**REGISTERED OFFICE:**

The Hive  
Woodlands  
Bradley Stoke  
Bristol  
Gloucestershire  
BS32 4QH

**REGISTERED NUMBER:**

03179382 (England and Wales)

**ACCOUNTANTS:**

Dunkley's  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

**Balance Sheet**  
**31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		6,606
Tangible assets	5		7,471		15,494
Investments	6		58,559		58,559
			<u>66,030</u>		<u>80,659</u>
<b>CURRENT ASSETS</b>					
Debtors	7	1,375,378		1,323,823	
Cash at bank and in hand		<u>295,565</u>		<u>239,073</u>	
		1,670,943		1,562,896	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,067,593</u>		<u>953,894</u>	
<b>NET CURRENT ASSETS</b>			603,350		609,002
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			669,380		689,661
<b>PROVISIONS FOR LIABILITIES</b>			1,968		1,968
<b>NET ASSETS</b>			<u>667,412</u>		<u>687,693</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		50,000		50,000
Retained earnings			<u>617,412</u>		<u>637,693</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>667,412</u>		<u>687,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Balance Sheet - continued**  
**31 December 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2022 and were signed on its behalf by:

P W Taylor - Director

I Y Lam - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Hive Insurance 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Preparation of consolidated financial statements**

The financial statements contain information about Hive Insurance Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 12.5% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 33.33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2020 - 22) .

**4. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	43,506
<b>AMORTISATION</b>	
At 1 January 2021	36,900
Amortisation for year	6,606
At 31 December 2021	43,506
<b>NET BOOK VALUE</b>	
At 31 December 2021	-
At 31 December 2020	6,606

**5. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2021	197,558	241,445	72,627	511,630
Additions	-	-	955	955
At 31 December 2021	197,558	241,445	73,582	512,585
<b>DEPRECIATION</b>				
At 1 January 2021	193,760	231,617	70,759	496,136
Charge for year	625	7,260	1,093	8,978
At 31 December 2021	194,385	238,877	71,852	505,114
<b>NET BOOK VALUE</b>				
At 31 December 2021	3,173	2,568	1,730	7,471
At 31 December 2020	3,798	9,828	1,868	15,494

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<u>58,559</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>58,559</u>
At 31 December 2020	<u>58,559</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	269,525	1,008,925
Amounts owed by group undertakings	500,257	22,000
Tax	-	6,422
Prepayments	605,596	286,476
	<u>1,375,378</u>	<u>1,323,823</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade creditors	121,700	112,428
Tax	104,992	26,701
Social security and other taxes	3,145	37,789
Other creditors	19,513	183
Accruals and deferred income	818,243	776,793
	<u>1,067,593</u>	<u>953,894</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value: £1	31.12.21 £	31.12.20 £
Number:	Class:			
50,000	Ordinary		<u>50,000</u>	<u>50,000</u>

**10. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme.  
The scheme and its assets are held by independent managers.

The pension charge represents contributions due from the company and amounted to £44,376 (2020 - £46,305 ). Contributions outstanding as at the period end amounted to £5,663 (2020 - £48,853).



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**11. OTHER FINANCIAL COMMITMENTS**

The company leases certain assets which do not appear on the balance sheet, classed as 'operating leases'.

The total aggregate payment covering operating leases from the balance sheet date up to the expected completion of all operating leases is £133,847 (2020 - £254,189).

**12. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**13. ULTIMATE CONTROLLING PARTY**

The company is a member of a group of companies.

The ultimate parent of the group is Hive Protect Group Limited

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.