REGISTERED NUMBER: 03179382 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2020

for

Hive Insurance Services Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

Company Information
for the Year Ended 31 December 2020

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 2020

	Notes	31.12.20 £	31.12.20 £	31.12.19 £	31.12.19 £
FIXED ASSETS					
Intangible assets	4		6,606		21,094
Tangible assets	5		15,494		51,043
Investments	6		58,559		44,690
			80,659		116,827
CURRENT ASSETS					
Debtors	7	1,323,823		846,978	
Cash at bank and in hand		239,073		549,069	
		1,562,896		1,396,047	
CREDITORS					
Amounts falling due within one year	8	953,894		1,172,154	
NET CURRENT ASSETS			609,002		223,893
TOTAL ASSETS LESS CURRENT LIABILITIES			689,661		340,720
PROVISIONS FOR LIABILITIES			1,968		1,311
NET ASSETS			687,693		339,409
CAPITAL AND RESERVES					
Called up share capital	9		50,000		50,000
Retained earnings			637,693		289,409
SHAREHOLDERS' FUNDS			687,693		339,409

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

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Balance Sheet - continued
31 December 2020

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 2021 and were signed on its behalf by:

P W Taylor - Director

I Y Lam - Director

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.

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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 22 (2019 - 28) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2020	
and 31 December 2020	43,506
AMORTISATION	
At 1 January 2020	22,412
Amortisation for year	14,488
At 31 December 2020	36,900
NET BOOK VALUE	
At 31 December 2020	6,606
At 31 December 2019	21,094

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	197,558	240,990	72,627	511,175
Additions	-	455	-	455
At 31 December 2020	197,558	241,445	72,627	511,630
DEPRECIATION				
At 1 January 2020	173,906	217,459	68,767	460,132
Charge for year	19,854	14,158	1,992	36,004
At 31 December 2020	193,760	231,617	70,759	496,136
NET BOOK VALUE				
At 31 December 2020	3,798	9,828	1,868	15,494
At 31 December 2019	23,652	23,531	3,860	51,043

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6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020	44,690
Additions	13,869
At 31 December 2020	58,559
NET BOOK VALUE	
At 31 December 2020	58,559
At 31 December 2019	44,690

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	1,008,925	508,676
Amounts owed by group undertakings	22,000	81,861
Other debtors	-	21,472
Tax	6,422	20,367
Prepayments	286,476	214,602
	1,323,823	846,978

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	112,428	222,626
Tax	26,701	-
Social security and other taxes	37,789	3,150
Other creditors	183	92,218
Accruals and deferred income	776,793	854,160
	953,894	1,172,154

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20 £	31.12.19 £
50,000	Ordinary	£1	50,000	50,000

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 £46,305 (2019 - £46,415).Contributions outstanding as at the period end amounted to £48,853 (2019 - £47,763).

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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 £254,189 (2019 - £301,026).

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