

Company Registration number 03795163

# **THE HUMAN OFFICE LIMITED**

## **Abbreviated Accounts**

**For the year ended 28 February 2014**



# THE HUMAN OFFICE LIMITED

Financial statements for the year ended 28 February 2014

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# THE HUMAN OFFICE LIMITED

## Abbreviated balance sheet as at 28 February 2014

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
<b>Fixed assets</b>			
Tangible assets	3	14,744	20,893
<b>Current assets</b>			
Stock		36,606	43,929
Debtors		350,954	250,756
Cash at bank and in hand		121,086	77,728
		<u>508,646</u>	<u>372,413</u>
<b>Creditors: amounts falling due within one year</b>		<u>(396,517)</u>	<u>(351,997)</u>
<b>Net current assets</b>		<u>112,129</u>	<u>20,416</u>
<b>Total assets less current liabilities</b>		<u>126,873</u>	<u>41,309</u>
<b>Provision for liabilities</b>		<u>(332)</u>	<u>(895)</u>
		<u><u>126,541</u></u>	<u><u>40,414</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	70,900	20,900
Profit and loss account		55,641	19,514
		<u><u>126,541</u></u>	<u><u>40,414</u></u>
<b>Shareholders' funds</b>		<u><u>126,541</u></u>	<u><u>40,414</u></u>

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 20 November 2014 and signed on its behalf.



L J Green - Director

Company Registration No: 03795163

The notes on pages 2 to 4 form part of these financial statements.

# THE HUMAN OFFICE LIMITED

## Notes to the abbreviated accounts for the year ended 28 February 2014

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Leasehold property	Over the period of the lease
Motor vehicles	25% on net book value
Equipment, fixtures and fittings	25% on net book value
Plant and machinery	25% on net book value

#### d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### e) *Deferred taxation*

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### f) *Pension scheme*

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable of £481 are charged to the profit and loss account (2013 : £481).

# THE HUMAN OFFICE LIMITED

## Notes to the abbreviated accounts for the year ended 28 February 2014 (continued)

### 2 Intangible fixed assets

	<u>Goodwill</u> £
<b>Cost:</b>	
At 1 March 2013	150,000
<b>At 28 February 2014</b>	<u>150,000</u>
<b>Amortisation:</b>	
At 1 March 2013	150,000
<b>At 28 February 2014</b>	<u>(150,000)</u>
<b>Net book value:</b>	
<b>At 28 February 2014</b>	<u>-</u>
At 28 February 2013	<u>-</u>

The net book value of land and buildings at 28 February 2014 is made up as follows:

	<u>2014</u> £	<u>2013</u> £
Short-term leasehold premises	<u>1,731</u>	<u>2,165</u>

### 3 Fixed assets

	<u>Intangible fixed assets</u> £	<u>Tangible fixed assets</u> £	<u>Total</u> £
<b>Cost:</b>			
At 1 March 2013	150,000	140,307	290,307
Additions	-	124	124
Disposals	-	(15,044)	(15,044)
<b>At 28 February 2014</b>	<u>150,000</u>	<u>125,387</u>	<u>275,387</u>
<b>Depreciation:</b>			
At 1 March 2013	150,000	119,414	269,414
Provision for the year	-	4,767	4,767
Adjustments for disposals	-	(13,538)	(13,538)
<b>At 28 February 2014</b>	<u>150,000</u>	<u>110,643</u>	<u>260,643</u>
<b>Net book value:</b>			
<b>At 28 February 2014</b>	<u>-</u>	<u>14,744</u>	<u>14,744</u>
At 28 February 2013	<u>-</u>	<u>20,893</u>	<u>20,893</u>

# THE HUMAN OFFICE LIMITED

## Notes to the abbreviated accounts for the year ended 28 February 2014 (continued)

### 4 Called-up share capital

	<u>2014</u> £	<u>2013</u> £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Class A ordinary shares of £1 each	100	100
Class B ordinary shares of £1 each	700	700
Class D ordinary shares of £1 each	100	100
	<u>900</u>	<u>900</u>
<b>Non-equity shares:</b>		
Preference shares of £1 each	70,000	20,000
	<u>70,900</u>	<u>20,900</u>

### 5 Controlling party

The company is under the control of Mr L Creen, director and the majority shareholder.

### 6 Transactions with directors

#### Advances and credits to directors

	<u>Interest</u> <u>Rate</u> %	<u>Opening</u> <u>Balance</u> £	<u>Amounts</u> <u>Advanced</u> £	<u>Interest</u> <u>Charged</u> £	<u>Amounts</u> <u>Repaid</u> £	<u>Closing</u> <u>Balance</u> £
Loan		(65,319)	79,418	-	(32,544)	(18,445)
Loan		-	22,308	-	(28,308)	(6,000)
Loan		-	6,332	-	(7,332)	(1,000)
Rent	-	-	37,745	-	(37,745)	-
		<u>(65,319)</u>	<u>145,803</u>	<u>-</u>	<u>(105,929)</u>	<u>(25,445)</u>