

Company Registration No. 4468609 (England and Wales)

**H.W. FISHER & COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# H.W. FISHER & COMPANY LIMITED

## CONTENTS

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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# H.W. FISHER & COMPANY LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	2		2		2
<b>Current assets</b>					
Debtors	3	1,607,902		1,693,224	
Cash at bank and in hand		794,698		533,631	
		<u>2,402,600</u>		<u>2,226,855</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,197,545)</u>		<u>(1,234,138)</u>	
<b>Net current assets</b>			<u>1,205,055</u>		<u>992,717</u>
<b>Total assets less current liabilities</b>			<u>1,205,057</u>		<u>992,719</u>
<b>Capital and reserves</b>					
Called up share capital	5		20		19
Share premium account			8,498		3,499
Profit and loss reserves			<u>1,196,539</u>		<u>989,201</u>
<b>Total equity</b>			<u>1,205,057</u>		<u>992,719</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

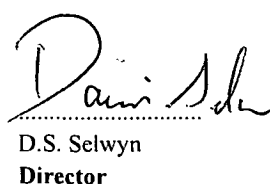
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 14/11/18 and are signed on its behalf by:

  
J.S. Challis  
Director

  
D.S. Selwyn  
Director

Company Registration No. 4468609

# H.W. FISHER & COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 APRIL 2018*

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### 1 Accounting policies

#### Company information

H.W. Fisher & Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents revenue earned under contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of the work performed. Revenue not billed to clients is included in debtors as accrued income.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# H.W. FISHER & COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

### 1 Accounting policies

(Continued)

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.8 Taxation

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 May 2017 and 30 April 2018

2

#### Amortisation and impairment

At 1 May 2017 and 30 April 2018

-

#### Carrying amount

At 30 April 2018

2

At 30 April 2017

2

# H.W. FISHER & COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

### 3 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	925,140	843,105
Amounts owed by related entities	411,241	424,012
Accrued income	226,290	402,468
Prepayments	45,231	23,639
	<u>1,607,902</u>	<u>1,693,224</u>

### 4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	10,657	17,624
Amounts owed to related entities	694,432	715,549
Corporation tax	47,789	24,765
Other taxation and social security	179,543	163,427
Other creditors	18,457	-
Accruals	246,667	312,773
	<u>1,197,545</u>	<u>1,234,138</u>

The company also holds £26,756 (2017: £13,694) on behalf of clients in separate designated bank accounts. These balances, and the corresponding liabilities to clients, are not reflected in the balance sheet.

### 5 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,800 Ordinary shares of 1p	18	18
100 Ordinary-B shares of 1p each	1	1
100 Ordinary-C shares of 1p each	1	-
	<u>20</u>	<u>19</u>

On 4 April 2018, the company issued 100 Ordinary-C shares for consideration of £5,000.

All share classes rank parri passu except that Ordinary-B shares have no rights to amounts paid from any reserves which existed prior to 1 May 2015 and Ordinary-C share have no rights to amounts paid from any reserves which existed prior to 1 May 2017.

# **H.W. FISHER & COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 APRIL 2018***

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### **6 Related party transactions**

The company trades in the ordinary course of business on an arm's length basis with related entities in which certain of the directors have an interest.

The company charged fees of £162,595 (2017: £300,521) to these entities.

The company was charged £1,825,150 (2017: £1,496,160) for the provision of staff services and other administrative charges by these entities.

### **7 Controlling party**

The company is controlled by a majority of the partners of H W Fisher & Company, Chartered Accountants.