

COMPANY REGISTRATION NUMBER: 08721641

**HMSA Limited**

**Filleted Unaudited Financial Statements**

**31 December 2021**

# HMSA Limited

## Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
<b>Current assets</b>			
Debtors	6	514,070	594,761
Cash at bank and in hand		21,829	52,721
		535,899	647,482
<b>Creditors: amounts falling due within one year</b>	7	525,464	638,346
<b>Net current assets</b>		10,435	9,136
<b>Total assets less current liabilities</b>		10,435	9,136
<b>Net assets</b>		10,435	9,136
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		10,434	9,135
<b>Shareholder funds</b>		10,435	9,136

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 were approved by the board of directors and authorised for issue on 20 September 2022 , and are signed on behalf of the board by:

Mr G H Melamet

Director

Company registration number: 08721641

# HMSA Limited

## Notes to the Financial Statements

Year ended 31 December 2021

---

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Milner House, 14 Manchester Square, London, W1U 3PP, UK.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: Bad Debt Provision which has been calculated on a detailed review of the current debtors and estimation of the recoverability of each debtors.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Financial instruments**

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Classification Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102. Subsequent measurement Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognized at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

**Defined contribution policy**

Contributions to defined contribution plans are recognized as an expense in the period in which the related service is provided. Prepaid contributions are recognized as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognized as a finance cost in profit or loss in the period in which it arises

#### 4. Defined contribution plans

The amount recognized in profit or loss as an expense in relation to defined contributions plans was £10,225 (2019: £8,166)

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2020: 5 ).

#### 6. Debtors

	2021	2020
	£	£
Trade debtors	109,313	127,841
Amounts owed by group undertakings and undertakings in which the company has a participating interest	384,071	441,590
Other debtors	20,686	25,330
	-----	-----
	514,070	594,761
	-----	-----

#### 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	2,727
Trade creditors	19,327	558
Amounts owed to group undertakings and undertakings in which the company has a participating interest	392,007	511,997
Corporation tax	587	1,159
Social security and other taxes	19,547	41,682
Other creditors	93,996	80,223
	-----	-----
	525,464	638,346
	-----	-----

#### 8. Controlling party

The ultimate parent undertaking is HMSA Group Holdings Limited, a company incorporated in Hong Kong. The ultimate controlling party is HMSA Group Holdings Limited. Advantage has been taken of the exemption not to disclose related party transactions with the parent company and its subsidiaries, as HMSA Limited is wholly owned by the parent company as are the fellow subsidiaries.

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.