

REGISTERED NUMBER: 11977957 (England and Wales)

Financial Statements for the Year Ended 31 December 2021

for

Harpercrewe (Holdings) Ltd



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for the Year Ended 31 December 2021

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Harpercrewe (Holdings) Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

A J Bloor
P F Wright
P W M Ramsay
M H Fleming
T W Smith

REGISTERED OFFICE:

Curo House
Greenbox
Westonhall Road, Stoke Prior
Bromsgrove
Worcestershire
B60 4AL

REGISTERED NUMBER:

11977957 (England and Wales)

AUDITORS:

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

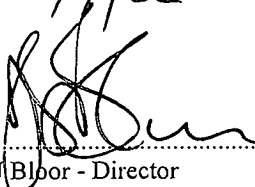
Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	300	400
CURRENT ASSETS			
Debtors	5	2,362,869	482,803
Cash at bank		148,111	166
		2,510,980	482,969
CREDITORS			
Amounts falling due within one year	6	681,246	489,005
NET CURRENT ASSETS/(LIABILITIES)		1,829,734	(6,036)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,830,034	(5,636)
CREDITORS			
Amounts falling due after more than one year	7	2,000,000	-
NET LIABILITIES		(169,966)	(5,636)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(170,066)	(5,736)
		(169,966)	(5,636)

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 21/4/22 and were signed on its behalf by:


A J Bloor - Director

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

1. STATUTORY INFORMATION

Harpercrewe (Holdings) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

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.

Going concern

Notwithstanding net liabilities of £169,966 and a loss for the year of £164,330 the financial statements have been prepared on a going concern basis which the directors consider appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of these financial statements which indicate that taking account of reasonable plausible downsides, the Company will have sufficient funds to meet its liabilities as they fall due.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore the financial statements have been prepared on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Harpercrewe (Holdings) Ltd 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.

Investments in subsidiaries

Investment in undertakings in which the company has a participating interest are carried at cost less impairment.

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

2. ACCOUNTING POLICIES - continued

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for; differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet. Deferred tax balances are not discounted.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price, including any transaction costs, and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of established cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Provisions and contingencies

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

Contingent liabilities are recognised as a provision when the likelihood of economic outflow is assessed as probable. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are not recognised as a provision but are instead disclosed in the financial statements when the likelihood of economic settlement is deemed possible and not probable. Contingent liabilities are not recognised as a disclosure when the probability of an outflow of resources is remote.

3. EMPLOYEES AND DIRECTORS

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

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

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2021	400
Additions	100
Disposals	(200)
At 31 December 2021	300
NET BOOK VALUE	
At 31 December 2021	300
At 31 December 2020	400

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

	2021 £	2020 £
Amounts owed by group undertakings	2,303,438	481,458
Other debtors	59,431	1,345
	<u>2,362,869</u>	<u>482,803</u>

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

	2021 £	2020 £
Trade creditors	30	8,642
Amounts owed to group undertakings	100	200
Taxation and social security	13,370	-
Other creditors	667,746	480,163
	<u>681,246</u>	<u>489,005</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other creditors	<u>2,000,000</u>	<u>-</u>

8. **DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stuart Wood FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors

9. **RELATED PARTY DISCLOSURES**

At the year end the company owed £256,348 (2020: £256,348) to Xcite Projects Limited, a company under common control of A Bloor.

The loan is unsecured and non-interest bearing and is disclosed in other creditors as appropriate.