

Company Registration Number 01372774

Hensall Intelligent Building Energy Management
Solutions Limited

UNAUDITED
FINANCIAL STATEMENTS

31 DECEMBER 2022



ArmstrongWatson®
Accountants, Business & Financial Advisers

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 01372774

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	-	872
		-	872
Current assets			
Debtors: amounts falling due within one year	6	1,010	61,485
Cash at bank and in hand	7	-	132,766
		1,010	194,251
Creditors: amounts falling due within one year	8	-	(8,465)
Net current assets		1,010	185,786
Total assets less current liabilities		1,010	186,658
Provisions for liabilities			
Deferred tax	9	-	(177)
		-	(177)
Net assets		1,010	186,481
Capital and reserves			
Called up share capital		1,010	1,010
Profit and loss account		-	185,471
		1,010	186,481

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 01372774

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 479a of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
C L Bond
Director

Date: 17/08/2023

The notes on pages 3 to 9 form part of these financial statements.

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Hensall Intelligent Building Energy Management Solutions Limited ("the Company") is a private company limited by shares, incorporated in England and Wales, with company registered number 01372774.

These financial statements have been prepared in Pound Sterling as this is the currency of the primary economic environment in which the Company operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Hensall Group Limited as at 31 December 2022 and these financial statements may be obtained from Companies House.

2.3 Going concern

The directors have decided to cease trading during the year, and accordingly all trade and assets of the company have been transferred to fellow group companies.

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument 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 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 estimated 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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Critical judgments in applying the Company's accounting policies

The critical judgements that the Directors have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements:

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment assets, the Directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability and where applicable, the ability of the asset to be operated as planned. There have been no indicators of impairments identified during the current financial period.

Key sources of estimation uncertainty

Management do not consider there to be any key assumptions concerning the future, and other key sources of estimation uncertainty, that have a heightened risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 3).

5. Tangible fixed assets

	Computer equipment £
At 1 January 2022	1,153
Disposals	(1,153)
At 31 December 2022	-
At 1 January 2022	281
Disposals	(281)
At 31 December 2022	-
Net book value	
At 31 December 2022	-
At 31 December 2021	872

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Debtors

	2022	2021
	£	£
Trade debtors	-	34,060
Amounts owed by group undertakings	1,010	14,284
Other debtors	-	13,141
	<hr/> 1,010 <hr/>	<hr/> 61,485 <hr/>

7. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	-	132,766
	<hr/> - <hr/>	<hr/> 132,766 <hr/>

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	(17,754)
Amounts owed to group undertakings	-	20,909
Other taxation and social security	-	4,649
Other creditors	-	433
Accruals and deferred income	-	228
	<hr/> - <hr/>	<hr/> 8,465 <hr/>

9. Deferred taxation

	2022
	£
At beginning of year	(177)
Charged to profit or loss	177
	<hr/> - <hr/>
At end of year	<hr/> - <hr/>

HENSALL INTELLIGENT BUILDING ENERGY MANAGEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Fixed asset timing differences	-	(218)
Unpaid pension contributions	-	41
	<u>-</u>	<u>(177)</u>

10. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1,010 (2021 - 1,010) Ordinary Shares shares of £1.00 each	<u>1,010</u>	<u>1,010</u>

11. Reserves

Profit and loss account

The profit and loss account represents the brought forward accumulated undistributed profits, plus the profit or loss for the accounting period, less any dividends paid during the accounting period.

12. Contingent liabilities

Hensall Intelligent Building Energy Management Solutions Limited is party to a cross guarantee with Hensall Mechanical Services Limited, whereby the bank facilities within Hensall Mechanical Services Limited are secured by a debenture creating a fixed and floating charge over the assets of Hensall Intelligent Building Energy Management Solutions Limited.

13. Controlling party

The immediate and ultimate parent company is Hensall Group Limited by virtue of its 100% shareholding of the allocated share capital of Hensall Intelligent Building Energy Management Solutions Limited.