

Company Registration No. 2069989 (England and Wales)

MOVEPLAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

MOVEPLAN LIMITED

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MOVEPLAN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		112,172		121,554
Investments	4		276,149		276,149
			<u>388,321</u>		<u>397,703</u>
Current assets					
Debtors	5	713,753		547,483	
Cash at bank and in hand		234,033		264,504	
		<u>947,786</u>		<u>811,987</u>	
Creditors: amounts falling due within one year	6	(671,118)		(530,088)	
Net current assets			<u>276,668</u>		<u>281,899</u>
Total assets less current liabilities			664,989		679,602
Provisions for liabilities			<u>(20,589)</u>		<u>(22,213)</u>
Net assets			<u>644,400</u>		<u>657,389</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			643,400		656,389
Total equity			<u>644,400</u>		<u>657,389</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 31 March 2020 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 member has 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.

MOVEPLAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 23 December 2020 and are signed on its behalf by:

Ms C A Ridley
Director

Company Registration No. 2069989

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Moveplan Limited is a private company limited by shares incorporated in England and Wales. The registered office is Regis House, 45 King William Street, London, United Kingdom, EC4R 9AN.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

1.2 Going concern

The company has felt the impact of COVID-19 post year end and whilst it is difficult to predict what the further holds, management expect the business to recover fully in the medium to long term. The company has adequate resources to continue in operation existence for the foreseeable future and it is therefore appropriate to adopt the going concern basis of accounting for these financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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.

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.

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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.

1.9 Equity instruments

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

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	16	15

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 April 2019

369,703

Additions

53,892

At 31 March 2020

423,595

Depreciation and impairment

At 1 April 2019

248,149

Depreciation charged in the year

63,274

At 31 March 2020

311,423

Carrying amount

At 31 March 2020

112,172

At 31 March 2019

121,554

4 Fixed asset investments

2020
£

2019
£

Investment in group undertakings.

276,149

276,149

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Investments other than loans £
	Cost or valuation		
	At 1 April 2019 & 31 March 2020		276,149
	Carrying amount		
	At 31 March 2020		276,149
	At 31 March 2019		276,149
5	Debtors	2020	2019
	Amounts falling due within one year:	£	£
	Trade debtors	444,904	293,933
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	177,162	150,340
	Other debtors	91,687	103,210
		<u>713,753</u>	<u>547,483</u>
6	Creditors: amounts falling due within one year	2020	2019
		£	£
	Bank loans and overdrafts	-	35,957
	Trade creditors	117,545	78,346
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	278,977	243,885
	Corporation tax	20,824	48,780
	Other taxation and social security	122,219	73,322
	Other creditors	131,553	49,798
		<u>671,118</u>	<u>530,088</u>
7	Related party transactions		

MOVEPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Related party transactions

(Continued)

The company is related to Moveplan (Ireland) Limited through its shareholding in the company. A balance of £45,851 is payable at the year end (2019: £9,316). During the year the company recharged costs totalling £146,992 (2019: £31,639) and was recharged costs of £121,642 (2019: £125,390).

The company is related to Moveplan (Asia Pacific) Limited through its common directors. A balance of £74,333 is payable at the year end (2019: £79,812). During the year, the company recharged costs totalling £35,440 (2019: £24,836).

The company is related to Moveplan Australis Pty Limited through its common directors. A balance of £158,793 is payable at the year end (2019: £154,757). During the year the company recharged costs totalling £nil (2019: £45,518).

The company is related to Moveplan Singapore Pte Limited through its common directors. A balance of £1,223 is payable at the year end (2019: 5,472 recoverable). During the year the company recharged costs of £38,528 (2019: £39,450).

The company has taken advantage of exemption, under the terms of Financial Reporting Standards 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries.

Moveplan USA Inc. is a 100% owned subsidiary of the company. At the year end, a balance of £53,847 (2019: £53,131) is recoverable from Moveplan USA Inc.

Moveplan Canada Inc. is a 100% owned subsidiary of the company. At the year end, a balance of £124,538 (2019: £91,737) is recoverable from Moveplan Canada Inc.

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.