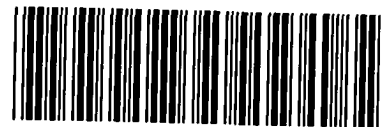


Registered number: 02529151

**Boyer Planning Limited**  
**Annual Report and Financial Statements**  
**For the year ended 31 December 2020**

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Boyer Planning Limited

## Company information

<b>Directors</b>	P L Aitchison P Kavanagh
<b>Company secretary</b>	P L Aitchison
<b>Registered number</b>	02529151
<b>Registered office</b>	Crowthorne House Nine Mile Ride Wokingham Berkshire RG40 3GZ
<b>Independent auditor</b>	Grant Thornton UK LLP 1020 Eskdale Road Winnersh Wokingham Berkshire RG41 5TS

Boyer Planning Limited

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Boyer Planning Limited

## Strategic Report

The directors present their report together with the audited financial statements for the year ended 31 December 2020. The comparatives are for the year ended 31 December 2019.

### Principal activities

The principal activity of the company is the provision of services as planning consultants. There have been no changes in the activities of the company in the year under review.

### Review of the business

The company has had a challenging year reflecting the performance of the housing market as a result of the economic and political uncertainty that surrounded Brexit and the impact of the Covid-19 pandemic.

Towards the end of March 2020 all of Great Britain entered lock down as a result of Covid-19. The housing market in general reduced significantly as a result of the lock down. The directors have responded to the pandemic with a number of initiatives to ensure we strengthen our business and service offering to our customers.

The Group has made use of various Government grants and support made available as a result of Covid-19 including the business rates holiday, Coronavirus Job Retention Scheme and VAT deferral scheme. Our branches and offices started reopening in accordance with government guidelines towards the end of May 2020. Staff that were not furloughed as a result of the pandemic were able to fulfil their duties remotely and the business continued to trade throughout the lock down period.

### Financial review

During the year ended 31 December 2020, the company's revenue was £4,100,484, compared to £6,043,831 for the year ended 31 December 2019. The loss before taxation for the year ended 31 December 2020 was £1,061,167 compared to a loss of £43,273 for the year ended 31 December 2019.

The company's balance sheet remains strong, with net current assets of £3,700,878 at 31 December 2020 (31 December 2019 - £4,740,325) and net assets of £3,936,964 at 31 December 2020 (31 December 2019 - £4,998,961).

The group carefully monitors cash flow and at 31 December 2020 held cash of £33,695,525 (31 December 2019 - £8,250,922).

### Key performance indicators

The key performance indicators (KPIs") for the company are based around number of fee earners and billed utilisation. A summary of KPIs for the year ended 31 December 2020 and the year ended 31 December 2019 are shown below:

	Year to 31 December 2020	Year to 31 December 2019
Fee earners (no.)	56	68
Billed utilisation (%)	57%	59%

Boyer Planning Limited

## **Strategic Report (continued)**

### **Principal risks and uncertainties**

The company is exposed to a variety of risks in its day-to-day operations and has in place a series of policies to mitigate these risks. The policies set by the board of directors are implemented by the finance and compliance departments.

The activity levels of the company's business are closely related to that in the housing marketplace. The board of directors monitor work levels on a regular basis to ensure that sufficient resources are in place.

The company's credit risk is primarily attributable to its trade receivables. Credit risk is managed through credit vetting and monitoring. Credit limits are set for customers and where appropriate work is reviewed against available credit before being undertaken. Trade receivables are pursued vigorously by the company.

The group monitors cash flow as part of its daily control activities. Cash flow projections are prepared on a regular basis to ensure that the appropriate cash reserves are available to fund the future operation of the group's businesses. Cash flow projections are reviewed by the Board every month.

### **Approval**

This strategic report was approved on behalf of the Board on 21 May 2021



P L Aitchison  
Director

Boyer Planning Limited

## **Directors' Report for the year ended 31 December 2020**

The directors present their report together with the audited financial statements for the year ended 31 December 2020. Comparative information is provided for the year ended 31 December 2019 for the company.

### **Business review**

A review of the business and its principal risks and uncertainties is set out in the strategic report on pages 4-5 of these financial statements.

### **Results and dividends**

The profit and loss account is set out on page 13 and shows the loss for the year. No dividends were paid during the year.

The directors do not recommend the payment of a dividend (year ended 31 December 2019 - £Nil).

Disclosures relating to information which is strategically important to the company are made within the strategic report.

### **Directors**

The directors of the company during the year and post year end were as follows:

P L Aitchison (appointed 13 January 2020)

P Kavanagh

M E J Palmer (resigned 13 January 2020)

At 31 December 2020, third party indemnity provision for the benefit of the company's directors was in force.

### **Directors' responsibilities**

The directors are responsible for preparing the Strategic Report and Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

Boyer Planning Limited

## **Directors' Report for the Year ended 31 December 2020 (continued)**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Auditor**

Grant Thornton UK LLP, is deemed to have been reappointed in accordance with section 487 of the Companies Act 2006.

*Paul Aitchison*

On behalf of the Board  
P L Aitchison  
Director  
21 May 2021

Boyer Planning Limited

## **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BOYER PLANNING LIMITED**

### **Opinion**

We have audited the financial statements of Boyer Planning Limited (the 'company') for the year ended 31 December 2020, which comprise the profit and loss account, the balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of the company's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



Boyer Planning Limited

## **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BOYER PLANNING LIMITED (CONTINUED)**

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

### **Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities paragraph, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Boyer Planning Limited

## INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BOYER PLANNING LIMITED (CONTINUED)

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### ***The engagement teams understanding of the legal and regulatory framework and which laws and regulations the engagement team identified as being significant in the context of the entity***

The Company is subject to many laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, to understand these:

- We enquired of management, the audit committee and those charged with governance, concerning the Company's policies and procedures relating to:
  - the identification, evaluation and compliance with laws and regulations;
  - the detection and response to the risks of fraud; and
  - the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.
- We enquired of management, the audit committee and those charged with governance whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.
- We corroborated our enquiries through our review of board minutes, papers provided to the Audit Committee and correspondence received from regulatory bodies.
- We identified whether there is a culture of honesty and ethical behaviour and whether there is a strong emphasis of prevention and deterrence of fraud.

Boyer Planning Limited

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BOYER PLANNING LIMITED (CONTINUED)**

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS 102 and the Companies Act 2006).
- In addition, we concluded that there are certain significant laws and regulations, such as Employment Law and Health and Safety regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations relating to health and safety, employee matters, environmental matters, data protection, and bribery and corruption practices.
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

***The engagement team's assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur***

- We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls. We determined that the principal risks were in relation to:
  - journal entries with a focus on manual journals and journals indicating large or unusual transactions based on our understanding of the business; and
  - potential management bias in determining estimates and judgements, particularly in relation to assessing the impairment of intercompany receivables.
- Our audit procedures involved:
  - evaluation of the design effectiveness of controls that management has in place to prevent and detect fraud;
  - journal entry testing; with a focus on material manual journals, including those with unusual account combinations and those posted directly to cash, debtors and creditors control accounts;
  - challenging assumptions and judgements made by management in its significant accounting estimates; and
  - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement items.
- In addition, we completed audit procedures to conclude on the compliance of disclosures in the financial statements with applicable financial reporting requirements.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.

Boyer Planning Limited

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BOYER PLANNING LIMITED (CONTINUED)**

***The engagement partner's assessment of whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations***

- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
  - knowledge of the industry in which the entity operates; and
  - understanding of the legal and regulatory requirements specific to the entity.

***Matters about non-compliance with laws and regulations and fraud that were communicated with the engagement team***

- We communicated identified laws and regulations throughout the engagement team, including component auditors, and remained alert to indications of non-compliance and the potential for fraud.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Grant Thornton UK LLP*

**Norman Armstrong BSc FCA**  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Southampton  
21 May 2021

## Boyer Planning Limited

## Profit and loss account for the year ended 31 December 2020

	Note	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Turnover	4	4,100,484	6,043,831
Cost of sales		<u>(3,545,256)</u>	<u>(4,608,828)</u>
<b>Gross profit</b>		555,228	1,435,003
Administrative expenses		<u>(1,616,290)</u>	<u>(1,478,276)</u>
<b>Operating loss</b>	5	(1,061,062)	(43,273)
Interest payable and similar charges		<u>(105)</u>	<u>-</u>
<b>Loss before taxation</b>		(1,061,167)	(43,273)
Taxation	8	<u>(830)</u>	<u>(2,535)</u>
<b>Loss for the financial year</b>		<u>(1,061,997)</u>	<u>(45,808)</u>
<b>Loss for the financial year attributable to:</b>			
The Company's equity shareholders		<u>(1,061,997)</u>	<u>(45,808)</u>

All amounts relate to continuing operations.

The notes on page 16 to 32 form an integral part of these financial statements.

## Boyer Planning Limited

## Balance Sheet as at 31 December 2020

	Note	31 December 2020 £	31 December 2019 £
<b>Fixed assets</b>			
Intangible assets	9	9,623	13,908
Tangible assets	10	210,113	228,378
Investments	11	16,350	16,350
		<u>236,086</u>	<u>258,636</u>
<b>Current assets</b>			
Debtors	12	15,650,038	13,646,310
Cash at bank and in hand		25,000	28,888
		<u>15,675,038</u>	<u>13,675,198</u>
Creditors: amounts falling due within one year	13	(11,974,160)	(8,934,873)
Net current assets		<u>3,700,878</u>	<u>4,740,325</u>
<b>Total assets less current liabilities</b>		<u>3,936,964</u>	<u>4,998,961</u>
<b>Net assets</b>		<u>3,936,964</u>	<u>4,998,961</u>
<b>Capital and reserves</b>			
Called up share capital	16	98	98
Share premium		3,796	3,796
Capital redemption reserve		100	100
Profit and loss account reserve		<u>3,932,970</u>	<u>4,994,967</u>
<b>Total equity</b>		<u>3,936,964</u>	<u>4,998,961</u>

The financial statements were approved by the Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:

*Paul Aitchison*

P L Aitchison

Director

Company registration number: 02529151

The notes on page 16 to 32 form an integral part of these financial statements.

## Boyer Planning Limited

## Statement of Changes in Equity for the year ended 31 December 2020

## For the year ended 31 December 2020

	Share capital	Share premium	Capital redemption reserve	Profit and loss account reserve	Total
	£	£	£	£	£
Balance at 1 January 2020	98	3,796	100	4,994,967	4,998,961
Loss for the year	-	-	-	(1,061,997)	(1,061,997)
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,061,997)</b>	<b>(1,061,997)</b>
<b>Balance at 31 December 2020</b>	<b>98</b>	<b>3,796</b>	<b>100</b>	<b>3,932,970</b>	<b>3,936,964</b>

## For the year ended 31 December 2019

	Share capital	Share premium	Capital redemption reserve	Profit and loss account reserve	Total
	£	£	£	£	£
Balance at 1 January 2019	98	3,796	100	5,040,775	5,044,769
Loss for the year	-	-	-	(45,808)	(45,808)
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(45,808)</b>	<b>(45,808)</b>
<b>Balance at 31 December 2019</b>	<b>98</b>	<b>3,796</b>	<b>100</b>	<b>4,994,967</b>	<b>4,998,961</b>

The notes on page 16 to 32 form an integral part of these financial statements.

Boyer Planning Limited

## Notes to the financial statements for the year ended 31 December 2020

### 1. Nature of operations and general information

Boyer Planning Limited is a private company limited by shares incorporated in England & Wales. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the strategic report and directors' report.

### 2. Principal Accounting Policies

#### 2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements have been prepared on a historical cost basis. The presentation currency used is sterling.

#### *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 FRS 102:

- The requirements of section 7 Statement of Cash Flows;
- The requirements of section 3 Financial Statement Presentation paragraph 3.17(d);
- The requirements of section 11 Financial Instruments paragraphs 11.42, 11.44, 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; and
- The requirements of section 33 Related Party Disclosures paragraph 33.7.

This information is included in the financial statements of The Leaders Romans Group Limited as at 31 December 2020, and these financial statements may be obtained from Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ.

#### *Exemption from preparation of consolidated financial statements*

The financial statements contain information about Boyer Planning Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company has taken advantage of the exemption conferred by s401 of the Companies Act 2006 not to produce consolidated financial statements as it is included in the consolidated accounts of a larger group.

#### 2.2 Going concern

The company is a subsidiary of The Leaders Romans Group Limited. The financial statements have been prepared on the going concern basis. On forming this assumption, the directors have a reasonable expectation that the company has adequate resources to continue in operation existence for the foreseeable future.



Boyer Planning Limited

## Notes to the financial statements

### 2.3 Turnover

Turnover comprises amounts recognised in respect of services supplied during the year, and 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, based on when performance obligations have been satisfied. Services provided to clients during the year, which at the balance sheet date have not been billed to clients, have been recognised as turnover.

Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement.

Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in accrued income.

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

### *Rendering of services*

Revenue from a contract to provide services which are completed over time is recognised based on the stage of completion of the services. Amounts recognised before invoicing are included in work in progress until they are invoiced, when they are reclassified as trade receivables.

### 2.4 Interest income and expense

Interest income and expense is recognised using the effective interest method which calculates the amortised cost of a financial asset or liability and allocates the interest income or expense over the relevant year. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability to the net carrying amount of the financial asset or liability.

### 2.5 Goodwill

Goodwill represents the future economic benefits arising from business combinations which are not individually identified and separately recognised.

Goodwill is capitalised and amortised through the profit and loss account over the directors' estimate of its useful life of 2 years.

Goodwill is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

### 2.6 Other intangible assets

#### *Acquired intangible assets*

An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

The useful lives of all intangible assets are assessed as finite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation year and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. Changes in the expected useful life or the expected pattern of consumption of future economic

Boyer Planning Limited

## Notes to the financial statements

benefits embodied in the asset are accounted for by changing the amortisation year or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the profit and loss account as administrative expenses. Useful economic lives of intangible assets are based on expected future cash flows.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss account when the asset is derecognized.

Amortisation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Customer relationships	Over 7 years
Brand	Over 1 year

### 2.7 Tangible fixed assets

Tangible fixed assets are stated at historical cost less depreciation less any recognised impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of these items. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Company and the costs can be measured reliably. All other costs, including repairs and maintenance costs, are charged to the Profit and loss account in the year in which they are incurred.

Depreciation is provided on all tangible fixed assets and is calculated as follows:

Freehold land & buildings	2% per annum
Short leasehold property	Over the term of the lease
Fixtures, fittings and equipment	20 to 33% per annum on cost
Motor vehicles	20 to 25% per annum on cost

Depreciation is provided on cost less residual value. The residual value, depreciation methods and useful lives are annually reassessed.

Each asset's estimated useful life has been assessed with regard to its own physical life limitations and to possible future variations in those assessments. Estimates of remaining useful lives are made on a regular basis for all vehicles, fixtures, fittings and equipment, with annual reassessments for major items. Changes in estimates are accounted for prospectively.

The gain or loss arising on disposal or scrapping of an asset is determined as the difference between the sales proceeds, net of selling costs, and the carrying amount of the asset and is recognised in the Profit and loss account.

### 2.8 Investments

Fixed asset investments in subsidiaries are stated at cost. Investments are tested for impairment when circumstances indicate that the carrying value may be impaired.

Boyer Planning Limited

## Notes to the financial statements

### 2.9 Impairment of non-financial assets

For the purposes of impairment testing, goodwill is allocated to each of the Company's cash-generating units that is expected to benefit from the synergies of the combination. Each unit to which goodwill is allocated represents the lowest level within the Company that independent cash flows are monitored.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired.

At each balance sheet date, the Directors review the carrying amounts of the Company's non-current assets, other than goodwill, 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. Where the asset does not generate cash flows that are independent from other assets, the Directors estimate the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. The impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

An impairment loss is recognised as an expense immediately.

An impairment loss recognised for goodwill is not reversed in subsequent years.

Where an impairment loss on other non-financial assets subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognised in the Profit and loss account immediately.

### 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 Financial instruments

#### *Recognition and derecognition*

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

Boyer Planning Limited

## Notes to the financial statements

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

### ***Classification and initial measurement of financial assets***

All financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

All financial assets satisfy the conditions in FRS 102 to be measured at amortised cost.

### ***Subsequent measurement of financial assets***

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

### ***Impairment of financial assets***

Financial assets are impaired if there is objective evidence of impairment. The impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

### ***Classification and measurement of financial liabilities***

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method.

## **2.12 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 or 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.

## **2.13 Current taxation**

Current taxation for each taxable entity in the Company is based on the local taxable income at the local statutory tax rate enacted or substantively enacted at the balance sheet date and includes adjustments to tax payable or recoverable in respect of previous years.

## **2.14 Deferred taxation**

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

- 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the company can control their reversal and such reversal is not considered probable in the foreseeable future.

Boyer Planning Limited

## Notes to the financial statements

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 liabilities are provided in full, and are not discounted. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Changes in deferred tax assets or liabilities are recognised as a component of tax expense in the Profit and loss account, except where they relate to items that are charged or credited directly to equity in which case the related deferred tax is also charged or credited directly to equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### **2.15 Employment benefits**

Provision is made in the financial statements for all employee benefits. Liabilities for wages and salaries, including non-monetary benefits and annual leave obliged to be settled within 12 months of the balance sheet date, are recognised in accruals.

#### ***Pension costs***

The company operates defined contribution pension schemes for the benefit of employees. The assets of the schemes are administered by trustees in funds independent from those of the company. The pension costs charged against profits represent the amount of contributions payable to the schemes in respect of the accounting year.

#### ***Holiday pay accrual***

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future years. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

### **2.16 Operating leases**

All leases held by the Company are treated as operating leases.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Boyer Planning Limited

## Notes to the financial statements

### 2.17 Equity

Equity comprises the following:

- "Share capital" represents the nominal value of equity shares issued.
- "Share premium" represents amounts subscribed for share capital, net of issue costs, in excess of nominal value.
- "Profit and loss account reserve" represents the accumulated profits and losses attributable to equity shareholders.
- "Capital redemption reserve" contains the nominal value of own shares that have been acquired by the company and cancelled.

### 3. Significant management judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting year.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Assumptions and accounting estimates are subject to regular review. Any revisions required to accounting estimates are recognised in the year in which the revisions are made including all future years affected.

#### Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

#### *Lease accounting*

Determine whether leases entered into by the company as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

#### *Impairment of assets*

Determine whether there are indicators of impairment of the company's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

#### *Work in progress*

Work in progress represents unbilled costs on projects undertaken for clients. Recoverability of work in progress is assessed on a monthly basis by the project managers responsible for the work, taking account of fees agreed for the work, the stage of completion of the work and the estimated time required to complete the work. The estimated time to complete the work involves a significant degree of judgement and to the extent that this judgement changes from month to month, the level of provisions applied to work in progress and its carrying value will change.

Boyer Planning Limited

## Notes to the financial statements

### Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

### Trade debtors impairment loss

A provision is made for any balances beyond an age where they are expected to be recovered. This is based on past experience across the sales ledger and requires a degree of judgement in assessing which years to review and whether to isolate exceptions in forming a general rule.

### Useful lives of intangible assets

Intangible assets are amortised over their estimated useful lives with the charge recorded in administrative expenses. Useful lives are based on management's estimates of the year that the assets will generate revenue which are periodically renewed for continued appropriateness. Changes to estimates can result in significant variations in the carrying value and amounts charged to the profit and loss account in specific years.

## 4. Turnover

The Company's turnover is all derived from planning consultancy services for clients within the UK.

## 5. Operating loss

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Operating loss is stated after charging:		
Depreciation of tangible fixed assets	32,437	35,021
Amortisation of intangible assets	4,285	4,284
Operating lease costs	259,886	239,406
Auditor's remuneration - fees payable to the Company's Auditor and its Associates for:		
- the audit of the Company's annual accounts	7,108	6,700

The company has taken advantage of the exemption from the requirement to disclose details of the auditor's remuneration for non-audit services. This is disclosed in the consolidated financial statements of its ultimate parent company, The Leaders Romans Group Limited.

Boyer Planning Limited

**Notes to the financial statements****6. Employees**

The aggregate payroll costs of the employees were as follows:

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
<b>Staff costs</b>		
Wages and salaries	2,899,755	3,823,964
Social security costs	343,828	432,846
Pension costs	128,571	131,362
	<u>3,372,154</u>	<u>4,388,172</u>

Included within staff costs and average number of employees are staff that are subcontracted from LRG Employees Limited, a fellow group company.

Average monthly number of persons employed by the Company during the year was as follows:

	Year ended 31 December 2020 Number	Year ended 31 December 2019 Number
<b>By activity:</b>		
Planners	52	59
Administration and management	20	20
	<u>72</u>	<u>79</u>



Boyer Planning Limited

**Notes to the financial statements****7. Directors' Remuneration**

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Directors' emoluments	29,070	45,378
Pension contributions	<u>1,246</u>	<u>971</u>
	<u>30,376</u>	<u>46,349</u>

Directors' remuneration includes amounts allocated from group companies.

There were no directors in the company's defined contribution pension scheme (year ended 31 December 2019: none).

## Boyer Planning Limited

**Notes to the financial statements****8. Taxation****Analysis of charge in the year**

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Corporation tax:		
Current tax on losses of the year	-	-
Deferred tax:		
Origination and reversal of timing differences	2,021	2,535
Effect of changes in tax rates	(1,191)	-
<b>Total tax charge</b>	<b>830</b>	<b>2,535</b>
	Year ended 31 December 2020 £	Year ended 31 December 2019 £
<b>Loss before taxation</b>	<b>(1,061,167)</b>	<b>(43,273)</b>
Loss by rate of tax of 19% (2019: 19%)	(201,622)	(8,222)
Fixed asset timing differences	-	4,906
Expenses not deductible for tax purposes	5,710	5,956
Group relief surrendered/(claimed)	198,747	1,859
Deferred tax on business combinations	(814)	(814)
Effect of change in tax rate	(1,191)	(1,680)
Other movements	-	530
<b>Total tax</b>	<b>830</b>	<b>2,535</b>

## Boyer Planning Limited

**Notes to the financial statements****Deferred tax:**

Deferred tax assets and liabilities are offset where the Company has a legal enforceable right to do so.

The deferred tax liability consists of the following amounts:

	31 December 2020 £	31 December 2019 £
Accelerated capital allowances	(8,476)	(10,120)
Short term timing differences	-	-
Other	1,571	2,385
	<u>(6,905)</u>	<u>(7,735)</u>

**9. Intangible assets**

	Customer Relationships £	Brand £	Purchased goodwill	Total £
<b>Cost</b>				
At 1 January 2019	29,987	48,695	84,228	162,910
Disposals	-	-	-	-
At 31 December 2019	29,987	48,695	84,228	162,910
Disposals	-	-	-	-
<b>At 31 December 2020</b>	<b>29,987</b>	<b>48,695</b>	<b>84,228</b>	<b>162,910</b>
<b>Accumulated Amortisation</b>				
At 1 January 2019	11,795	48,695	84,228	144,718
Charge for year	4,284	-	-	4,284
<b>At 31 December 2019</b>	<b>16,079</b>	<b>48,695</b>	<b>84,228</b>	<b>149,002</b>
Charge for year	4,285	-	-	4,285
<b>At 31 December 2020</b>	<b>20,364</b>	<b>48,695</b>	<b>84,228</b>	<b>153,287</b>
<b>Net book value</b>				
At 31 December 2020	9,623	-	-	9,623
At 31 December 2019	13,908	-	-	13,908

The amortisation charge is included within administrative expenses.

## Boyer Planning Limited

**Notes to the financial statements**

As part of the rationalisation of the company, the trade and assets of Harmers Limited was transferred into Boyer Planning Limited on 31 March 2016. As a result, the investment in Harmers Limited has been partially reclassified as intangible.

The transfer of trades resulted in an apparent overvaluation of the investments held in the company's books, though there was no overall loss to the group. The Companies Act 2006 requires that, where any such overvaluation is expected to be permanent, the investment should be written down accordingly. In the opinion of the directors, the proportion of the trade transferred equated to the reasonable basis to transfer the amount from investments into intangible assets. The directors consider that the substance of the transaction was merely to reorganise the group's operation and such treatments would fail to give a true and fair view. Accordingly, the diminution in value of the investments has instead been reallocated to intangible assets.

**10. Tangible fixed assets**

	Freehold land and buildings £	Short leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2019	213,118	24,444	266,580	28,852	532,994
Additions	-	6,606	12,388	-	18,994
Disposals	-	(12,634)	-	-	(12,634)
At 31 December 2019	213,118	18,416	278,968	28,852	539,354
Additions	-	2,743	8,200	-	10,943
Disposals	-	-	-	-	-
<b>At 31 December 2020</b>	<b>213,118</b>	<b>21,159</b>	<b>287,168</b>	<b>28,852</b>	<b>550,297</b>
<b>Accumulated Depreciation</b>					
At 1 January 2019	28,060	24,229	219,470	16,830	288,589
Charge for year	4,263	264	23,281	7,213	35,021
Disposals	-	(12,634)	-	-	(12,634)
At 31 December 2019	32,323	11,859	242,751	24,043	310,976
Charge for year	4,262	1,928	18,209	4,809	29,208
Disposals	-	-	-	-	-
<b>At 31 December 2020</b>	<b>36,585</b>	<b>13,787</b>	<b>260,960</b>	<b>28,852</b>	<b>340,184</b>
<b>Net book value</b>					
At 31 December 2020	176,533	7,372	26,208	-	210,113
At 31 December 2019	180,795	6,557	36,217	4,809	228,378

Depreciation is included within administrative expenses.

## Boyer Planning Limited

**Notes to the financial statements****11. Fixed asset investments**

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 1 January 2019	16,350
At 31 December 2019 & 31 December 2020	16,350

Details of the Company's subsidiaries are as follows:

Name of subsidiary	Principal activity	Place of incorporation and operation	% ownership held by the Company	
			2020	2019
Harmers Limited	Dormant	England & Wales	100	100

The registered office is Crowthorne House, Nine Mile Ride, Wokingham, Berkshire, RG40 3GZ.

**12. Debtors**

	31 December 2020 £	31 December 2019 £
Trade debtors	1,138,805	1,648,259
Amounts owed by group undertakings	13,948,202	11,327,168
Other debtors	9,696	9,696
Prepayments and accrued income	546,430	653,452
Deferred tax	6,905	7,735
	15,650,038	13,646,310

Boyer Planning Limited

**Notes to the financial statements****13. Creditors: amounts falling due within one year**

	31 December 2020 £	31 December 2019 £
Trade creditors	73,715	18,821
Amounts owed to group undertakings	11,496,884	8,482,401
Other taxation and social security	183,466	259,637
Other payables	1,622	15,618
Accruals and deferred income	218,473	158,396
	<u>11,974,160</u>	<u>8,934,873</u>

**14. Leasing arrangements****Operating Leases**

Operating leases primarily relate to land and buildings.

The Company does not have an option to purchase any of the operating leased assets at the expiry of the lease years.

Payments recognised as an expense are disclosed in note 5.

**Aggregate future minimum lease payments under non-cancellable operating lease commitments**

	31 December 2020 £	31 December 2019 £
Not later than 1 year	162,018	107,636
After 1 year and not later than 5 years	<u>547,833</u>	<u>26,831</u>
	<u>709,851</u>	<u>134,467</u>

Boyer Planning Limited

## Notes to the financial statements

### 15. Retirement benefit plans

The company operates defined contributions pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the fund and amounted to £128,571 for the year (year ended 31 December 2019 - £131,362). Contributions totalling £Nil (2019 - £Nil) were payable to the funds at the reporting date and are included in other payables.

### 16. Share capital

The total allotted share capital of the Company is:

**Authorised, called up and fully paid**

	2020 Number	2020 £	2019 Number	2019 £
Ordinary shares of £1 each	98	98	98	98

### 17. Contingent liabilities

The company has guaranteed the borrowings of The Leaders Romans Bidco Limited, a fellow subsidiary of The Leaders Romans Group Limited. The borrowings subject to the guarantee at 31 December 2020 totalled £158,829,829 (31 December 2019 - £132,424,753).

### 18. Related party transactions

The company is a wholly owned subsidiary within the group headed by The Leaders Romans Group Limited and has taken advantage of the exemption conferred by FRS 102 'Related Party Disclosures' not to disclose related party transactions with The Leaders Romans Group Limited or other wholly owned subsidiaries within the group.

### 19. Ultimate controlling party

The company is a subsidiary of The Romans Group (UK) Limited. At 31 December 2020, the company's ultimate parent company was The Leaders Romans Group Limited. Both companies are registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ or Companies House.

The Leaders Romans Midco 2 Limited is the smallest group in which the results of the company are consolidated.

Boyer Planning Limited

## **Notes to the financial statements**

The Leaders Romans Group Limited is the largest group in which the results of the company are consolidated.

Both of the consolidated accounts which include the results of this company are available to the public and may be obtained from Boyer Planning Limited, Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ or Companies House.

The company is ultimately controlled by funds managed by Bowmark Capital LLP.