

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Hill Communications Limited

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for the Year Ended 31 March 2022**

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Hill Communications Limited
Company Information
for the Year Ended 31 March 2022

DIRECTOR: G L Portwin

REGISTERED OFFICE: Marash House
2-5 Brook Street
Tring
Hertfordshire
HP23 5ED

REGISTERED NUMBER: 02721945 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.3.21 £
CURRENT ASSETS			
Debtors	5	75,037	75,370
Cash at bank		<u>44</u>	<u>21</u>
		75,081	75,391
CREDITORS			
Amounts falling due within one year	6	<u>116,297</u>	<u>112,468</u>
NET CURRENT LIABILITIES		<u>(41,216)</u>	<u>(37,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(41,216)	(37,077)
CREDITORS			
Amounts falling due after more than one year	7	<u>35,555</u>	<u>39,333</u>
NET LIABILITIES		<u>(76,771)</u>	<u>(76,410)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(77,771)</u>	<u>(77,410)</u>
SHAREHOLDERS' FUNDS		<u>(76,771)</u>	<u>(76,410)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 November 2022 and were signed by:

G L Portwin - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Hill Communications Limited 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.

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.

The financial statements are prepared on a going concern basis, the directors believe that this is a valid basis for preparation.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 April 2021
and 31 March 2022310,000**AMORTISATION**At 1 April 2021
and 31 March 2022310,000**NET BOOK VALUE**

At 31 March 2022

-

At 31 March 2021

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Amounts owed by group undertakings

75,03775,370

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Bank loans and overdrafts

4,444

667

Taxation and social security

2,445

2,445

Other creditors

109,408109,356116,297112,468

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

31.3.22

31.3.21

£

£

Bank loans

35,55539,333

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

17,7787,333

8. SECURED DEBTS

A fixed and floating charge exists at Companies House for the trustees of the G L Portwin (JDP) Personal Settlement Trust for £178,000 due or to become due from the company to the chargee.

A fixed and floating charge exists at Companies House for Barclays Bank PLC on all monies due or to become due from the company to the chargee on any account whatsoever.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. RELATED PARTY DISCLOSURES

Shares of the company are owned by Trustees of G E L Portwin (GELP) personal settlement (86.5%), G E L Portwin (LMP) personal settlement (7%) and G E L Portwin (ELP) personal settlement (6.5%). Mr G L Portwin is a trustee, settlor and one of the beneficiaries in those trusts.

During the year the company made interest payments of £7,080 (2021 - £9,663) to the trusts. The loan outstanding at the year end was £108,007 (2021 - £108,007).

During the year turnover of £10,000 (2021 - £10,000) was attributable to Hill Media Limited. A director has interests in Hill Media Limited.

At the year-end an amount of £76,807 (2021 - £75,370) was due to the company from Hill Media Limited. A director has interests in Hill Media Limited

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Hill Communications Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hill Communications Limited for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Hill Communications Limited in accordance with the terms of our engagement letter dated 9 March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Hill Communications Limited and state those matters that we have agreed to state to the director of Hill Communications Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hill Communications Limited and its director for our work or for this report.

It is your duty to ensure that Hill Communications Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hill Communications Limited. You consider that Hill Communications Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hill Communications Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

9 November 2022

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.