

HORDEN CHERRY LEE ARCHITECTS LIMITED
Unaudited Financial Statements
For the financial year ended 30 April 2021
Pages for filing with the registrar

HORDEN CHERRY LEE ARCHITECTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 April 2021

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HORDEN CHERRY LEE ARCHITECTS LIMITED
COMPANY INFORMATION
For the financial year ended 30 April 2021

DIRECTORS

S J Cherry
B Lee

REGISTERED OFFICE

1 Poultry C/O Praxis
London
EC2R 8EJ
England
United Kingdom

COMPANY NUMBER

03787382 (England and Wales)

ACCOUNTANT

Praxis
1 Poultry
London
EC2R 8EJ
United Kingdom

HORDEN CHERRY LEE ARCHITECTS LIMITED

BALANCE SHEET

As at 30 April 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	4	72,903	84,677
		72,903	84,677
Current assets			
Debtors	5	598,348	650,404
Cash at bank and in hand		659,324	227,058
		1,257,672	877,462
Creditors			
Amounts falling due within one year	6	(481,392)	(612,948)
		776,280	264,514
Net current assets			
		849,183	349,191
Total assets less current liabilities			
		586,765	334,891
Creditors			
Amounts falling due after more than one year	7	(250,000)	0
Provisions for liabilities		(12,418)	(14,300)
		586,765	334,891
Net assets			
		586,765	334,891
Capital and reserves			
Called-up share capital	8	45,000	45,000
Profit and loss account		541,765	289,891
		586,765	334,891
Total shareholder's funds			
		586,765	334,891

For the financial year ending 30 April 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Horden Cherry Lee Architects Limited (registered number: 03787382) were approved and authorised for issue by the Board of Directors on 03 February 2022. They were signed on its behalf by:

S J Cherry
Director

HORDEN CHERRY LEE ARCHITECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Horden Cherry Lee Architects Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 1 Poultry C/O Praxis, London, EC2R 8EJ, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Horden Cherry Lee Architects Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Long leasehold - 10% on cost
Plant and machinery - 25% on cost and 10% on cost
Motor vehicles - 25% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS
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Ordinary share capital

The ordinary share capital of the Company is presented as equity.

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.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	25	19

3. Tax on profit

	2021	2020
	£	£
Current tax on profit		
UK corporation tax	(83,206)	68,387
Total current tax	(83,206)	68,387
Deferred tax		
Origination and reversal of timing differences	(1,882)	0
Total deferred tax	(1,882)	0
Total tax on profit	(85,088)	68,387

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NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible assets

	Leasehold improve- ments	Plant and machinery	Vehicles	Total
	£	£	£	£
Cost				
At 01 May 2020	38,781	577,184	22,535	638,500
Additions	0	7,399	0	7,399
Disposals	(38,781)	0	0	(38,781)
At 30 April 2021	0	584,583	22,535	607,118
Accumulated depreciation				
At 01 May 2020	38,781	492,507	22,535	553,823
Charge for the financial year	0	19,173	0	19,173
Disposals	(38,781)	0	0	(38,781)
At 30 April 2021	0	511,680	22,535	534,215
Net book value				
At 30 April 2021	0	72,903	0	72,903
At 30 April 2020	0	84,677	0	84,677

5. Debtors

	2021	2020
	£	£
Trade debtors	464,629	605,354
Amounts owed by Parent undertakings	0	787
Other debtors	133,719	44,263
	598,348	650,404

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	76,482	176
Amounts owed to Parent undertakings	60,591	0
Other creditors	237,563	421,066
Corporation tax	0	69,487
Other taxation and social security	106,756	122,219
	481,392	612,948

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7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans (secured)	250,000	0

The bank loan is secured by way of a fixed and floating charge over all of the assets of the Company.

8. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
45,000 Ordinary shares of £ 1.00 each	45,000	45,000

9. Related party transactions

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.

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.