

COMPANY REGISTRATION NUMBER: 04195124

**Motives Group Limited**

**Filleted Unaudited Financial Statements**

**30 June 2023**

# Motives Group Limited

## Statement of Financial Position

**30 June 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Investments	6	1,524,114	1,524,114
<b>Current assets</b>			
Cash at bank and in hand		20,162	688
<b>Creditors: amounts falling due within one year</b>	7	360,785	340,747
		-----	-----
<b>Net current liabilities</b>		340,623	340,059
		-----	-----
<b>Total assets less current liabilities</b>		1,183,491	1,184,055
		-----	-----
<b>Net assets</b>		1,183,491	1,184,055
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		103,794	103,794
Share premium account		70,180	70,180
Profit and loss account		1,009,517	1,010,081
		-----	-----
<b>Shareholders funds</b>		1,183,491	1,184,055
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 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 year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 March 2024 , and are signed on behalf of the board by:

A.P. Mahoney

Director

Company registration number: 04195124

# Motives Group Limited

## Notes to the Financial Statements

### Year ended 30 June 2023

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Victoria House, 1-3 College Hill, London, EC4R 2RA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
Trade Marks	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

**Financial instruments**

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 entity after deducting all of its financial liabilities. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity .

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2022: 2 ).

## 5. Intangible assets

	Goodwill	Trade Marks	Total
	£	£	£
<b>Cost</b>			
<b>At 1 July 2022 and 30 June 2023</b>	200,000	500	<b>200,500</b>
	-----	---	-----
<b>Amortisation</b>			
<b>At 1 July 2022 and 30 June 2023</b>	200,000	500	<b>200,500</b>
	-----	---	-----
<b>Carrying amount</b>			
<b>At 30 June 2023</b>	—	—	<b>—</b>
	-----	---	-----
At 30 June 2022	—	—	—
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Purchased goodwill represents the value attributed to the trade name of Interior Motives Design Consultancy.

## 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
<b>At 1 July 2022 and 30 June 2023</b>	<b>1,524,114</b>
	-----
<b>Impairment</b>	
<b>At 1 July 2022 and 30 June 2023</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 30 June 2023</b>	<b>1,524,114</b>
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At 30 June 2022	1,524,114
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Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### Subsidiaries Investment

Interior Motives International Limited £1,323,576

Interior Motives Limited (Dormant) 100,000

Total Investment £1,423,576

The companies main places of business are in the UK. All companies are incorporated in England and Wales and are wholly owned subsidiaries.

### Class of Share Capital and Profit/(Loss)

Reserves at before tax

30.06.2023 period to

30.06.2023

Interior Motives

International Limited Ord £1 £481,459 £78,458

Interior Motives

Limited (Dormant) Ord £1 £2 £-

## 7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	324,999	324,999
Corporation tax	—	6
Social security and other taxes	34,936	14,902
Other creditors	850	840
	<u>360,785</u>	<u>340,747</u>

## 8. Contingencies

A composite guarantee in favour of National Westminster Bank plc has been signed by Motives Group Limited and Interior Motives International Limited.

## 9. Related party transactions

Management fees of £255,250 (2022 - £148,850) were received from Interior Motives International Limited, a Group Company. The following balances were outstanding at the year-end with group companies. Interior Motives International Limited - Loan Account £325,000 Creditor

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.