

Registered number: 04357716

# **HOSE RHODES DICKSON LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

WEDNESDAY



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## **HOSE RHODES DICKSON LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	P L Aitchison (appointed 10 August 2022) P Kavanagh (appointed 10 August 2022)
<b>Company secretary</b>	P L Aitchison
<b>Registered number</b>	04357716
<b>Registered office</b>	Crowthorne House Nine Mile Ride Wokingham RG40 3GZ

# **HOSE RHODES DICKSON LIMITED**

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## HOSE RHODES DICKSON LIMITED

### DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

The Directors present their report and the financial statements for the period ended 31 December 2022. The accounting period is from 11 August 2022 to 31 December 2022 and may not therefore be directly comparable to the prior period.

#### Principal activity

The principal activity of the company was that of letting and estate agency. On 10 August 2022, the company's trade and net assets were sold to companies within the Leaders Romans Group and the company ceased trading.

#### Results and dividends

The profit for the period, after taxation, amounted to £4,035,110 (*period ended 10 August 2022 - loss £100,668*).

The directors do not recommend the payment of a dividend (*period ended 10 August 2022 - £364,115*).

#### Directors

The Directors who served during the period were:

P L Aitchison (appointed 10 August 2022)

P Kavanagh (appointed 10 August 2022)

#### Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 September 2023 and signed on its behalf.



P L Aitchison  
Director

# HOSE RHODES DICKSON LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2022

	<b>Period from 11 August 2022 to 31 December 2022</b>	<i>Period from 1 May 2021 to 10 August 2022</i>
<b>Note</b>	<b>£</b>	<b>£</b>
Turnover	-	4,945,111
<b>Gross profit</b>	-	4,945,111
Administrative expenses	-	(4,917,294)
<b>Operating profit</b>	-	27,817
Profit on disposal of the business	<b>4,035,110</b>	-
Interest receivable	-	860
Interest payable	-	(15,331)
<b>Profit before tax</b>	<b>4,035,110</b>	13,346
Tax on profit	-	(114,014)
<b>Profit/(loss) for the financial period</b>	<b>4,035,110</b>	<b>(100,668)</b>

The notes on pages 5 to 11 form part of these financial statements.

**HOSE RHODES DICKSON LIMITED**  
**REGISTERED NUMBER: 04357716**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	31 December 2022 £	10 August 2022 £
<b>Fixed assets</b>			
Tangible assets	6	-	11,608
		<hr/>	<hr/>
		-	11,608
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	4,805,781	76,212
Cash at bank and in hand	7	-	1,354,114
		<hr/>	<hr/>
		4,805,781	1,430,326
Creditors: amounts falling due within one year	9	-	(671,263)
		<hr/>	<hr/>
<b>Net current assets</b>		4,805,781	759,063
<b>Total assets less current liabilities</b>		<hr/> 4,805,781	<hr/> 770,671
<b>Net assets</b>		<hr/> 4,805,781	<hr/> 770,671
<b>Capital and reserves</b>			
Called up share capital		960	960
Profit and loss account		4,804,821	769,711
		<hr/>	<hr/>
		4,805,781	770,671
		<hr/>	<hr/>

The Directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2023.



**P L Aitchison**  
Director

The notes on pages 5 to 11 form part of these financial statements.

**HOSE RHODES DICKSON LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 May 2021</b>	<b>1,000</b>	<b>1,234,494</b>	<b>1,235,494</b>
Loss for the period	-	(100,668)	(100,668)
Cancelled shares	(40)	-	(40)
<b>Total comprehensive income for the period</b>	<b>(40)</b>	<b>(100,668)</b>	<b>(100,708)</b>
Dividend paid	-	(364,115)	(364,115)
<b>Total transactions with owners</b>	<b>-</b>	<b>(364,115)</b>	<b>(364,115)</b>
<b>At 11 August 2022</b>	<b>960</b>	<b>769,711</b>	<b>770,671</b>
Profit for the period	-	4,035,110	4,035,110
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>4,035,110</b>	<b>4,035,110</b>
<b>At 31 December 2022</b>	<b>960</b>	<b>4,804,821</b>	<b>4,805,781</b>

The notes on pages 5 to 11 form part of these financial statements.

## HOSE RHODES DICKSON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 1. General information

Hose Rhodes Dickson Limited is a private company limited by shares incorporated in England and Wales. The registered office is Crowthorne House, Nine Mile Ride, Wokingham, RG40 3GZ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue 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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	10	years
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**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Motor vehicles	-	5	years
Fixtures and fittings	-	5	years
Office equipment	-	5	years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 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.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.9 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.10 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.

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**3. Operating profit**

The operating profit is stated after charging:

	<b>Period ended 31 December 2022 £</b>	<b>Period ended 10 August 2022 £</b>
Tangible fixed assets - depreciation	-	4,307
Intangible fixed assets - amortisation	-	453,238

**4. Employees**

The average monthly number of employees, including directors, during the period was 0 (2022 - 70).

HOSE RHODES DICKSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022

5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 11 August 2022	647,482
Disposals	(647,482)
At 31 December 2022	-
<b>Amortisation</b>	
At 11 August 2022	647,482
On disposals	(647,482)
At 31 December 2022	-
<b>Net book value</b>	
At 31 December 2022	-
At 10 August 2022	-

HOSE RHODES DICKSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022

6. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 11 August 2022	17,774	40,805	4,300	62,879
Disposals	(17,774)	(40,805)	(4,300)	(62,879)
At 31 December 2022	-	-	-	-
<b>Depreciation</b>				
At 11 August 2022	17,774	32,637	860	51,271
Disposals	(17,774)	(32,637)	(860)	(51,271)
At 31 December 2022	-	-	-	-
<b>Net book value</b>				
At 31 December 2022	-	-	-	-
At 10 August 2022	-	8,168	3,440	11,608

7. Cash and cash equivalents

	31 December 2022 £	10 August 2022 £
Cash at bank and in hand	-	1,354,114
	-	1,354,114

# HOSE RHODES DICKSON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

### 8. Debtors

	31 December 2022 £	10 August 2022 £
Amounts owed by group undertakings	4,805,781	-
Trade debtors	-	57,209
Prepayments	-	17,944
Other debtors	-	1,059
	<u>4,805,781</u>	<u>76,212</u>

### 9. Creditors: Amounts falling due within one year

	31 December 2022 £	10 August 2022 £
VAT	-	163,124
Accruals and deferred income	-	205,080
Other creditors	-	303,059
	<u>-</u>	<u>671,263</u>

### 10. Share capital

	31 December 2022 £	10 August 2022 £
<b>Allotted, called up and fully paid</b>		
960 (2022 - 960) Ordinary shares of £1.00 each	<u>960</u>	<u>960</u>

### 11. Dividends

	31 December 2022 £	10 August 2022 £
Interim dividend of £Nil (period ended 10 August 2022 - £379.29) per ordinary share	-	364,115
	<u>-</u>	<u>364,115</u>

## HOSE RHODES DICKSON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 12. Controlling party

The company is a subsidiary of Leaders Limited, which is registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ. At 31 December 2022, the company's ultimate parent company was Hadrian Holding Limited, which is registered at 100 New Bridge Street, London, EC4V 6JA.

Hadrian Holding Limited is the smallest and largest group in which the results of the company are consolidated.

The consolidated accounts, which include the results of this company, are available to the public and may be obtained from Companies House.

At 31 December 2022, the ultimate controlling party of Hose Rhodes Dickson Limited is Platinum Small Equity Cap Fund International (Cayman), L.P.