

Company registration number 05120350 (England and Wales)

BATEMAN GROUP HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
PAGES FOR FILING WITH REGISTRAR

BATEMAN GROUP HOLDINGS LIMITED

COMPANY INFORMATION

Director	J.D. Bateman
Secretary	J.D. Bateman
Company number	05120350
Registered office	53 Smith Street Warwick CV34 4HU
Accountants	The Ollis Partnership Limited Nelson House 2 Hamilton Terrace Leamington Spa Warwickshire CV32 4LY
Business address	53 Smith Street Warwick CV34 4HU

BATEMAN GROUP HOLDINGS LIMITED

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BATEMAN GROUP HOLDINGS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2023

The director presents his annual report and financial statements for the year ended 31 July 2023.

Principal activities

The group's principal activity during the year continued to be that of Insurance, Investment and Corporate Consultants, and the sale of General Insurance Premiums.

Results and dividends

The results for the year are set out on page 2.

Ordinary dividends were paid amounting to £53,000. The director does not recommend payment of a further dividend.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

J.D. Bateman

On behalf of the board

J.D. Bateman

Director

7 December 2023

BATEMAN GROUP HOLDINGS LIMITED

GROUP PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 £	2022 £
Turnover	3	713,478	771,470
Cost of sales		(27,530)	(29,813)
Gross profit		685,948	741,657
Administrative expenses		(569,024)	(559,862)
Other operating income		255	-
Operating profit		117,179	181,795
Interest receivable and similar income	5	1,961	64
Interest payable and similar expenses	6	(3,881)	(3,749)
Amounts written off investments		(2,715)	(8,243)
Profit before taxation		112,544	169,867
Tax on profit	7	(23,658)	(32,299)
Profit for the financial year		88,886	137,568

Profit for the financial year is all attributable to the owner of the parent company.

BATEMAN GROUP HOLDINGS LIMITED

GROUP STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
Profit for the year	88,886	137,568
Other comprehensive income	-	-
Total comprehensive income for the year	<u>88,886</u>	<u>137,568</u>

Total comprehensive income for the year is all attributable to the owners of the parent company.

BATEMAN GROUP HOLDINGS LIMITED

GROUP BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		176,584		181,424
Current assets					
Debtors	12	184,430		135,904	
Investments	13	109,855		112,569	
Cash at bank and in hand		1,149,292		1,115,073	
		<u>1,443,577</u>		<u>1,363,546</u>	
Creditors: amounts falling due within one year	14	<u>(360,249)</u>		<u>(325,226)</u>	
Net current assets			1,083,328		1,038,320
Total assets less current liabilities			<u>1,259,912</u>		<u>1,219,744</u>
Provisions for liabilities					
Deferred tax liability	15	327		1,045	
		<u>(327)</u>		<u>(1,045)</u>	
Net assets			<u>1,259,585</u>		<u>1,218,699</u>
Capital and reserves					
Called up share capital	17	420		420	
Revaluation reserve		40,000		40,000	
Capital redemption reserve		1,380		1,380	
Profit and loss reserves		1,217,785		1,176,899	
Total equity			<u>1,259,585</u>		<u>1,218,699</u>

For the financial year ended 31 July 2023 the group was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities under the Companies Act 2006:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

BATEMAN GROUP HOLDINGS LIMITED

GROUP BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

The financial statements were approved and signed by the director and authorised for issue on 7 December 2023

J.D. Bateman
Director

Company registration number 05120350 (England and Wales)

BATEMAN GROUP HOLDINGS LIMITED

COMPANY BALANCE SHEET

AS AT 31 JULY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	10	175,000	175,000
Investments	9	5,001	5,001
		<u>180,001</u>	<u>180,001</u>
Current assets			
Investments	13	21,971	22,513
Cash at bank and in hand		44,349	41,912
		<u>66,320</u>	<u>64,425</u>
Creditors: amounts falling due within one year	14	(33,581)	(32,381)
Net current assets		<u>32,739</u>	<u>32,044</u>
Net assets		<u>212,740</u>	<u>212,045</u>
Capital and reserves			
Called up share capital	17	420	420
Revaluation reserve		40,000	40,000
Capital redemption reserve		1,380	1,380
Profit and loss reserves		170,940	170,245
Total equity		<u>212,740</u>	<u>212,045</u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £53,695 (2022 - £50,643 profit).

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 7 December 2023

J.D. Bateman
Director

Company registration number 05120350 (England and Wales)

BATEMAN GROUP HOLDINGS LIMITED

GROUP STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Share capital £	Revaluation reserve £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 August 2021		420	40,000	1,380	1,087,331	1,129,131
Year ended 31 July 2022:						
Profit and total comprehensive income		-	-	-	137,568	137,568
Dividends	8	-	-	-	(48,000)	(48,000)
Balance at 31 July 2022		420	40,000	1,380	1,176,899	1,218,699
Year ended 31 July 2023:						
Profit and total comprehensive income		-	-	-	88,886	88,886
Dividends	8	-	-	-	(48,000)	(48,000)
Balance at 31 July 2023		420	40,000	1,380	1,217,785	1,259,585

BATEMAN GROUP HOLDINGS LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Share capital £	Revaluation reserve £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 August 2021		420	40,000	1,380	167,603	209,403
Year ended 31 July 2022:						
Profit and total comprehensive income for the year		-	-	-	50,642	50,642
Dividends	8	-	-	-	(48,000)	(48,000)
Balance at 31 July 2022		420	40,000	1,380	170,245	212,045
Year ended 31 July 2023:						
Profit and total comprehensive income		-	-	-	53,695	53,695
Dividends	8	-	-	-	(53,000)	(53,000)
Balance at 31 July 2023		420	40,000	1,380	170,940	212,740

BATEMAN GROUP HOLDINGS LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Bateman Group Holdings Limited ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is .

The group consists of Bateman Group Holdings Limited and all of its subsidiaries.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination..

The consolidated financial statements incorporate those of Bateman Group Holdings Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 July 2023. All Group Companies have similar Accounting Policies.

All intra-group transactions, balances between group companies are eliminated on consolidation.

2.3 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Turnover

Revenue from contracts for services is recognised on inception of the insurance policy, or where it relates to investments, life insurance and pensions, on a Cash received basis. Turnover is shown net of VAT and other sales related taxes.

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

2.6 Fixed asset investments

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.7 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets 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 it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

2.8 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Basic financial assets and liabilities

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.13 Investments

Investments are revalued at the end of each financial period, and any profits/(losses) are put through the Profit and Loss Account.

3 Turnover and other revenue

	2023	2022
	£	£
Other revenue		
Interest income	1,961	64
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2023 Number	2022 Number	Company 2023 Number	2022 Number
Administration	6	6	1	1
Sales	5	5	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	11	11	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

4 Employees (Continued)

Their aggregate remuneration comprised:

	Group 2023 £	2022 £	Company 2023 £	2022 £
Wages and salaries	266,976	276,396	16,646	16,646
Social security costs	21,700	21,283	2,029	1,960
Pension costs	45,208	43,381	36,000	35,871
	<u>333,884</u>	<u>341,060</u>	<u>54,675</u>	<u>54,477</u>

5 Interest receivable and similar income

	2023 £	2022 £
Interest income		
Interest on bank deposits	1,961	64
	<u>1,961</u>	<u>64</u>

	2023 £	2022 £
Investment income includes the following:		
Interest on financial assets not measured at fair value through profit or loss	1,961	64
	<u>1,961</u>	<u>64</u>

6 Interest payable and similar expenses

	2023 £	2022 £
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	3,881	3,749
	<u>3,881</u>	<u>3,749</u>

7 Taxation

	2023 £	2022 £
Current tax		
UK corporation tax on profits for the current period	24,376	33,979
	<u>24,376</u>	<u>33,979</u>
Deferred tax		
Origination and reversal of timing differences	(718)	(1,680)
	<u>(718)</u>	<u>(1,680)</u>
Total tax charge	<u>23,658</u>	<u>32,299</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

7 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £	2022 £
Profit before taxation	112,544	169,867
Expected tax charge based on the standard rate of corporation tax in the UK of 20.80% (2022: 19.00%)	23,409	32,275
Tax effect of expenses that are not deductible in determining taxable profit	967	1,704
Deferred tax adjustments in respect of prior years	(496)	(1,233)
Deferred tax	(222)	(447)
Taxation charge	23,658	32,299

8 Dividends

	2023 £	2022 £
Recognised as distributions to equity holders:		
Interim paid	53,000	48,000

9 Fixed asset investments

	Group 2023 £	2022 £	Company 2023 £	2022 £
Investments in subsidiaries	-	-	5,001	5,001

The Group subsidiaries are:

Bateman Asset Management Limited - Pension and Life Cover Insurance
John Bateman Insurance Consultants Limited - General Insurance

The subsidiaries are held directly 100% by Bateman Group Holdings Limited.

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

9 Fixed asset investments (Continued)

Movements in fixed asset investments Company

Shares in
subsidiaries
£

Cost or valuation

At 1 August 2022 and 31 July 2023

5,001

Carrying amount

At 31 July 2023

5,001

At 31 July 2022

5,001

10 Tangible fixed assets

Group

Land and buildings Freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
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Cost

At 1 August 2022 and 31 July 2023

175,000	95,477	15,636	286,113
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Depreciation and impairment

At 1 August 2022

-	89,119	15,570	104,689
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Depreciation charged in the year

-	4,840	-	4,840
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At 31 July 2023

-	93,959	15,570	109,529
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Carrying amount

At 31 July 2023

175,000	1,518	66	176,584
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At 31 July 2022

175,000	6,358	66	181,424
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BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

10	Tangible fixed assets				(Continued)
	Company				Land and buildings Freehold £
	Cost				
	At 1 August 2022 and 31 July 2023				175,000
	Depreciation and impairment				
	At 1 August 2022 and 31 July 2023				-
	Carrying amount				
	At 31 July 2023				175,000
	At 31 July 2022				175,000
11	Financial instruments	Group	2022	Company	2022
		2023		2023	
		£	£	£	£
	Carrying amount of financial assets				
	Instruments measured at fair value through profit or loss	109,855	112,569	21,971	22,513
12	Debtors	Group	2022	Company	2022
		2023		2023	
		£	£	£	£
	Amounts falling due within one year:				
	Trade debtors	145,921	83,872	-	-
	Prepayments and accrued income	38,509	52,032	-	-
		184,430	135,904	-	-
13	Current asset investments	Group	2022	Company	2022
		2023		2023	
		£	£	£	£
	Listed investments	109,855	112,569	21,971	22,513

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

14 Creditors: amounts falling due within one year

	Group 2023 £	2022 £	Company 2023 £	2022 £
Introducers Commission	28,488	28,416	-	-
Trade creditors	275,385	224,680	-	-
Amounts owed to group undertakings	-	-	25,000	25,000
Corporation tax payable	24,376	33,979	-	-
Other taxation and social security	5,220	5,705	381	381
Other creditors	-	6,446	-	-
Accruals and deferred income	26,780	26,000	8,200	7,000
	<u>360,249</u>	<u>325,226</u>	<u>33,581</u>	<u>32,381</u>

15 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the group and company, and movements thereon:

	Liabilities 2023 £	Liabilities 2022 £
Group		
Accelerated capital allowances	327	1,045

The company has no deferred tax assets or liabilities.

	Group 2023 £	Company 2023 £
Movements in the year:		
Liability at 1 August 2022	1,045	-
Credit to profit or loss	(718)	-
Liability at 31 July 2023	<u>327</u>	<u>-</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>45,208</u>	<u>43,381</u>

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

17 Share capital

Group and company	2023	2022	2023	2022
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
Ordinary Shares of £1 each	420	420	420	420
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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