

COMPANY REGISTRATION NUMBER: 06622318

Thomas Heald Limited

Unaudited Financial Statements

**For the period ended
24 August 2018**



Thomas Heald Limited

Financial Statements

Period from 1 April 2018 to 24 August 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

Thomas Heald Limited

Statement of Financial Position

24 August 2018

	Note	24 Aug 18 £	31 Mar 18 £
Fixed assets			
Intangible assets	5	–	7,245
Tangible assets	6	–	3,895
		–	11,140
Current assets			
Debtors	7	151,837	100,464
Cash at bank and in hand		239,195	337,042
		391,032	437,506
Creditors: amounts falling due within one year	8	(135,353)	(92,387)
Net current assets		255,679	345,119
Total assets less current liabilities		255,679	356,259
Provisions			
Deferred taxation	9	–	(2,117)
Net assets		255,679	354,142
Capital and reserves			
Called up share capital	11	37,152	37,152
Profit and loss account		218,527	316,990
Shareholders funds		255,679	354,142

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

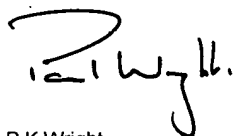
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 24 August 2018 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 period 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 25/3/19, and are signed on behalf of the board by:



P K Wright
Director

Company registration number: 06622318

The notes on pages 2 to 5 form part of these financial statements.

Thomas Heald Limited

Notes to the Financial Statements

Period from 1 April 2018 to 24 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is AFH House, Buntsford Drive, Stoke Heath, Bromsgrove, B60 4JE. The principal activity of the company during the period was that of independent financial advisors.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis and under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Taxation

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

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:

Website Costs	-	25% reducing balance
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Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Thomas Heald Limited

Notes to the Financial Statements (continued)

Period from 1 April 2018 to 24 August 2018

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 15% straight line

Pension costs

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 7 (2018: 7).

5. Intangible assets

	Website costs £
Cost	
At 1 April 2018 and 24 August 2018	35,982
Amortisation	
At 1 April 2018	28,737
Charge for the period	755
Impairment losses	6,490
At 24 August 2018	35,982
Carrying amount	
At 24 August 2018	-
At 31 March 2018	7,245

6. Tangible assets

	Office equipment £	Total £
Cost		
At 1 April 2018 and 24 August 2018	16,749	16,749
Depreciation		
At 1 April 2018	12,854	12,854
Charge for the period	734	734
Impairment losses	3,161	3,161
At 24 August 2018	16,749	16,749
Carrying amount		
At 24 August 2018	-	-
At 31 March 2018	3,895	3,895

Thomas Heald Limited

Notes to the Financial Statements (continued)

Period from 1 April 2018 to 24 August 2018

7. Debtors

	24 Aug 18	31 Mar 18
	£	£
Trade debtors	63,202	48,743
Amounts owed by group undertakings	44,987	43,659
Prepayments and accrued income	40,605	2,099
Other debtors	3,043	5,963
	<u>151,837</u>	<u>100,464</u>

8. Creditors: amounts falling due within one year

	24 Aug 18	31 Mar 18
	£	£
Trade creditors	61,820	40,777
Accruals and deferred income	11,479	5,282
Corporation tax	57,126	46,258
Other creditors	4,928	70
	<u>135,353</u>	<u>92,387</u>

9. Provisions

	Deferred tax (note 10)
	£
At 1 April 2018	2,117
Unused amounts reversed	(2,117)
At 24 August 2018	<u>—</u>

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	24 Aug 18	31 Mar 18
	£	£
Included in provisions (note 9)	—	2,117

The deferred tax account consists of the tax effect of timing differences in respect of:

	24 Aug 18	31 Mar 18
	£	£
Accelerated capital allowances	—	2,117

11. Called up share capital

Issued, called up and fully paid

	24 Aug 18		31 Mar 18	
	No.	£	No.	£
Ordinary Class A shares of £1 each	37,142	37,142.00	37,142	37,142.00
Ordinary Class C shares of £1 each	10	10.00	10	10.00
	<u>37,152</u>	<u>37,152.00</u>	<u>37,152</u>	<u>37,152.00</u>

Thomas Heald Limited

Notes to the Financial Statements (continued)

Period from 1 April 2018 to 24 August 2018

12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	24 Aug 18	31 Mar 18
	£	£
Not later than 1 year	23,675	23,676
Later than 1 year and not later than 5 years	43,431	53,296
	<u>67,106</u>	<u>76,972</u>

13. Events after the end of the reporting period

On 24 August 2018 the entire share capital of the parent company, HTH (Group) Limited was acquired by AFH Group Limited, a wholly-owned subsidiary of AFH Financial Group PLC.

14. Related party transactions

At the year end a subordinated loan of £10,000 (2018: £10,000) and an additional balance of £34,878 (2018: £33,550) were due from a fellow subsidiary. These balances are unsecured, interest free and repayable on demand.

At the year end a balance of £Nil (2018: £5,000) was due from a shareholder in the parent company. This loan is unsecured, interest free and repayable over three years. At the year end a loan due from a shareholder of £833 was written off to the Statement of Income.

15. Controlling party

HTH (Group) Limited, a company incorporated in England & Wales, is both the immediate and ultimate parent company.