

**HUMBLE GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Square Mile Accounting Limited

Arquen House
4-6 Spicer Street
St. Albans
AL3 4PQ

Humble Group Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Statement of Financial Position	1–2
Notes to the Financial Statements	3–6

Humble Group Ltd
Statement of Financial Position
As at 31 December 2021

Registered number: 06936206

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,063,135		1,283,910
			<u>1,063,135</u>		<u>1,283,910</u>
CURRENT ASSETS					
Stocks	5	342,154		483,063	
Debtors	6	1,410,048		756,946	
Cash at bank and in hand		1,764,005		1,042,707	
		<u>3,516,207</u>		<u>2,282,716</u>	
Creditors: Amounts Falling Due Within One Year	7	(1,343,039)		(836,446)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			2,173,168		1,446,270
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,236,303</u>		<u>2,730,180</u>
Creditors: Amounts Falling Due After More Than One Year	8		(444,911)		(116,218)
			<u></u>		<u></u>
NET ASSETS			<u>2,791,392</u>		<u>2,613,962</u>
CAPITAL AND RESERVES					
Called up share capital	9		2,317		2,317
Share premium account			2,369,446		2,369,446
Income Statement			419,629		242,199
			<u>2,791,392</u>		<u>2,613,962</u>
SHAREHOLDERS' FUNDS			<u>2,791,392</u>		<u>2,613,962</u>

Humble Group Ltd
Statement of Financial Position (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

J F Dawson

Director

30th September 2022

The notes on pages 3 to 6 form part of these financial statements.

Humble Group Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

After considering the impact of the Coronavirus (COVID-19) on operations, customers, suppliers and staff, the financial statements have been prepared on a going concern basis. This assumes that the company will continue in operational existence for a period of at least 12 months from the date the statement of financial position is signed. The company has, where appropriate, utilised the grants and benefits available from the Government and are taking all the steps to protect the future of the business. Although the total impact is still uncertain, the directors have concluded that the company will have sufficient cash reserves to meet daily obligations and external liabilities as they fall due and that the going concern basis of preparation is therefore appropriate.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% on cost
Plant & Machinery	20% on cost

1.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Humble Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.8. Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

1.9. Government Grant

Government grants received are recognised under the accrual model. The grants have been recognised over the period in which the related costs, that the grant is intended to compensate, are recognised. As such, during the COVID 19 pandemic and within the period, grant income includes £543,200 relating to Coronavirus Business Interruption Loan Scheme, Rates and Job Retention Scheme. This amount has been recognised in P&L in the reporting period.

1.10. Hire purchase and leasing commitments

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

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 64 (2020: 71)

4. Tangible Assets

	Land & Property		
	Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2021	1,660,776	487,841	2,148,617
Additions	-	12,288	12,288
As at 31 December 2021	<u>1,660,776</u>	<u>500,129</u>	<u>2,160,905</u>
Depreciation			
As at 1 January 2021	584,858	279,849	864,707
Provided during the period	156,903	76,160	233,063
As at 31 December 2021	<u>741,761</u>	<u>356,009</u>	<u>1,097,770</u>
Net Book Value			
As at 31 December 2021	<u>919,015</u>	<u>144,120</u>	<u>1,063,135</u>
As at 1 January 2021	<u>1,075,918</u>	<u>207,992</u>	<u>1,283,910</u>

5. Stocks

	2021	2020
	£	£
Stock - finished goods	342,154	483,063
	<u>342,154</u>	<u>483,063</u>

Humble Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	172,251	128,440
Prepayments and accrued income	92,425	101,328
Other debtors	1,145,372	484,241
JRS Grant receivable	-	42,937
	<u>1,410,048</u>	<u>756,946</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	663,649	446,019
Bank loans and overdrafts	385,817	-
Other taxes and social security	253,867	184,323
Other creditors	11,020	45,107
Pension payable	7,995	15,307
Accruals	20,691	145,690
	<u>1,343,039</u>	<u>836,446</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	444,911	116,218
	<u>444,911</u>	<u>116,218</u>

Included within creditors is an amount of £800k received in respect of the coronavirus business interruption loan scheme for which the first years interest at a blended rate of 3.61% was paid by the UK Government for the first 12 months following the drawdown of the loan, which is included within grant income in the income statement.

9. Share Capital

		2021	2020
		£	£
Allotted, Called up and fully paid		2,317	2,317
		<u>2,317</u>	<u>2,317</u>
Allotted, called up and fully paid			
	Value	2021	2020
	£	£	£
Ordinary A shares	0.01	125	125
		<u>125</u>	<u>125</u>
Ordinary B shares	0.01	2,192	2,192
		<u>2,192</u>	<u>2,192</u>
		<u>2,317</u>	<u>2,317</u>

Humble Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2021
	£	£	£	£	£
Mr James Dawson	5,000	669,552	-	-	674,552

The above loan is unsecured and repayable on demand, interest is being accrued on the outstanding loan balance at a rate of 2.25%.

11. Ultimate Controlling Party

In the opinion of the directors, there is no single ultimate controlling party.

12. General Information

Humble Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06936206 . The registered office is 2 Battersea Rise, London, SW11 1ED.

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.