

H2 EQUITY PARTNERS LIMITED

Financial Statements

for the Year Ended 31 December 2022

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for the year ended 31 December 2022

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H2 EQUITY PARTNERS LIMITED
Company Information
for the year ended 31 December 2022

DIRECTORS:	S Gilbert H2 Equity Partners Fund Management BV (Represented by P H L Kalverboer)
REGISTERED OFFICE:	41 Bedford Square Greater London London WC1B 3HX
REGISTERED NUMBER:	07218504 (England and Wales)
AUDITORS:	Nicklin Audit Limited Church Court Stourbridge Road Halesowen West Midlands B63 3TT

H2 EQUITY PARTNERS LIMITED (REGISTERED NUMBER: 07218504)**Statement of Financial Position****31 December 2022**

	Notes	31/12/22 £	£	31/12/21 £	£
FIXED ASSETS					
Tangible assets	4		793,229		917,483
CURRENT ASSETS					
Debtors	5	924,659		985,723	
Cash at bank		<u>365,164</u>		<u>325,166</u>	
		1,289,823		1,310,889	
CREDITORS					
Amounts falling due within one year	6	<u>919,827</u>		<u>1,080,184</u>	
NET CURRENT ASSETS			<u>369,996</u>		<u>230,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,163,225		1,148,188
PROVISIONS FOR LIABILITIES			<u>43,902</u>		<u>112,050</u>
NET ASSETS			<u>1,119,323</u>		<u>1,036,138</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>1,119,123</u>		<u>1,035,938</u>
SHAREHOLDERS' FUNDS			<u>1,119,323</u>		<u>1,036,138</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 April 2023 and were signed on its behalf by:

S Gilbert - Director

H2 Equity Partners Fund Management BV (Represented by P H L Kalverboer) - Director

Notes to the Financial Statements
for the year ended 31 December 2022

1. STATUTORY INFORMATION

H2 Equity Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

In preparing these financial statements, the directors have made the following judgements:

Determine whether any leases entered into by the company as a lessor or a lessee are operating or lease or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Determine the recoverability of all debtors at the balance sheet date by reference to amounts received after the balance sheet date and before the date of approval of the financial statements. In addition, for any unpaid debtors at the date of approval of the financial statements a review has been made to assess recoverability of such items and where any doubt as to the recoverability exists, the debtor has been written down to its recoverable amount.

Determining whether any items which would be construed as a financial instrument within the meaning of FRS 102 has been included within the financial statements at the required fair value where applicable.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the period of the lease
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 31 December 2022****2. ACCOUNTING POLICIES - continued****Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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.

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.

Creditors

Short term trade 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 rate of interest.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date. Any material liability is included within creditors due within one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022	580,678	614,752	1,195,430
Additions	-	12,030	12,030
Disposals	-	(2,416)	(2,416)
At 31 December 2022	<u>580,678</u>	<u>624,366</u>	<u>1,205,044</u>
DEPRECIATION			
At 1 January 2022	86,118	191,829	277,947
Charge for year	62,574	73,106	135,680
Eliminated on disposal	-	(1,812)	(1,812)
At 31 December 2022	<u>148,692</u>	<u>263,123</u>	<u>411,815</u>
NET BOOK VALUE			
At 31 December 2022	<u>431,986</u>	<u>361,243</u>	<u>793,229</u>
At 31 December 2021	<u>494,560</u>	<u>422,923</u>	<u>917,483</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Trade debtors	75,170	77,055
Amounts owed by group undertakings	708,430	523,253
Other debtors	141,059	385,415
	<u>924,659</u>	<u>985,723</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Trade creditors	99,564	187,044
Amounts owed to group undertakings	76,230	76,230
Taxation and social security	17,346	101,053
Other creditors	726,687	715,857
	<u>919,827</u>	<u>1,080,184</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Wright (Senior Statutory Auditor)
for and on behalf of Nicklin Audit Limited

8. OTHER FINANCIAL COMMITMENTS

The company has total operating lease commitments at the balance sheet date on leases for land and buildings expiring over five years of £2,933,000 (2021 : £3,333,000).

9. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is H2 Equity Partners Fund Management BV, a company registered in The Netherlands. The address of the registered office is Oosteinde 19, 1017wt, Amsterdam, Netherlands. Ultimate control over the group is exercised by P.H.L. Kalverboer and his family as the beneficiaries to a family trust..

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.