

HAROLDSTON LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

HAROLDSTON LIMITED

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HAROLDSTON LIMITED
REGISTERED NUMBER:07399567

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	30,890	7,947
Investments	5	20,672	-
Current assets			
Debtors: amounts falling due within one year	6	15,928	38,640
Cash at bank and in hand		422,638	388,038
		<u>438,566</u>	<u>426,678</u>
Current liabilities			
Creditors: amounts falling due within one year	7	(50,286)	(64,699)
Net current assets		<u>388,280</u>	<u>361,979</u>
Total assets less current liabilities		<u>439,842</u>	<u>369,926</u>
Net assets		<u><u>439,842</u></u>	<u><u>369,926</u></u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		439,840	369,924
		<u><u>439,842</u></u>	<u><u>369,926</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

HAROLDSTON LIMITED
REGISTERED NUMBER:07399567
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2020

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2021.

R W Mathias

Director

The notes on pages 3 to 7 form part of these financial statements.

HAROLDSTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. General information

Haroldston Limited is a private limited liability company incorporated in England and Wales. Its registered office and business address is at 40 Church Vale, London, N2 9PA.

The principal activity of the company was the provision of management consultancy and training services.

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 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised in the period the services are performed.

2.3 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	10 years straight line
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	3 years straight line

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 the Statement of Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand and loans from related parties.

Trade debtors and other debtors are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors.

Cash at bank and in hand comprise cash balances and call deposits.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is £ Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.7 Dividends

Equity dividends are recognised when they become legally payable.

2.8 Interest income

Interest income is recognised in profit or loss using the effective interest method.

HAROLDSTON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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 reporting date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

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NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 October 2019	-	10,106	4,119	14,225
Additions	21,049	3,933	1,014	25,996
At 30 September 2020	21,049	14,039	5,133	40,221
Depreciation				
At 1 October 2019	-	5,112	1,165	6,277
Charge for the year on owned assets	175	1,343	1,536	3,054
At 30 September 2020	175	6,455	2,701	9,331
Net book value				
At 30 September 2020	20,874	7,584	2,432	30,890
At 30 September 2019	-	4,993	2,954	7,947

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	20,672
At 30 September 2020	20,672

HAROLDSTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. Debtors

	2020 £	2019 £
Trade debtors	4,849	27,090
Other debtors	223	10,149
Prepayments and accrued income	10,856	1,401
	<u>15,928</u>	<u>38,640</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	507	549
Other taxation and social security	46,354	61,129
Other creditors	422	1,041
Accruals and deferred income	3,003	1,980
	<u>50,286</u>	<u>64,699</u>

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
1 Ordinary A share of £1	1	1
	<u>2</u>	<u>2</u>

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.