

# The David Hewitt Partnership Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

KRW Accountants Ltd  
Chartered Accountants & Tax Advisers  
The Mill  
Pury Hill Business Park  
Alderton Road  
Towcester  
NN12 7LS

**The David Hewitt Partnership Limited**

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# **The David Hewitt Partnership Limited**

## **Company Information**

<b>Director</b>	Mr David Edward Hewitt
<b>Registered office</b>	RDS House 2 Chaworth Close Ottershaw Surrey KT16 0LS
<b>Accountants</b>	KRW Accountants Ltd Chartered Accountants & Tax Advisers The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

# The David Hewitt Partnership Limited

(Registration number: 08022076)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	52,800
Tangible assets	<u>5</u>	8,041	9,597
		<u>8,041</u>	<u>62,397</u>
<b>Current assets</b>			
Debtors		-	2,006
Cash at bank and in hand		419,069	405,137
		419,069	407,143
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(48,443)</u>	<u>(41,863)</u>
<b>Net current assets</b>		<u>370,626</u>	<u>365,280</u>
<b>Net assets</b>		<u>378,667</u>	<u>427,677</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		378,567	427,577
Shareholders' funds		<u>378,667</u>	<u>427,677</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 July 2022

.....  
Mr David Edward Hewitt  
Director

# **The David Hewitt Partnership Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

RDS House  
2 Chaworth Close  
Ottershaw  
Surrey  
KT16 0LS

These financial statements were authorised for issue by the director on 14 July 2022.

The company registration number is 08022076

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## The David Hewitt Partnership Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Asset class	Depreciation method and rate
Furniture and fittings	25% reducing balance
Office equipment	25% reducing balance

#### Goodwill

Goodwill is the difference between fair value of consideration paid for an acquired entity and the aggregate of the fair value of that's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## The David Hewitt Partnership Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2021 - 4).

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2021	528,000	528,000
At 31 March 2022	528,000	528,000
<b>Amortisation</b>		
At 1 April 2021	475,200	475,200
Amortisation charge	52,800	52,800
At 31 March 2022	528,000	528,000
<b>Carrying amount</b>		
At 31 March 2022	-	-
At 31 March 2021	52,800	52,800

#### 5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	3,121	28,303	31,424
Additions	-	1,124	1,124
At 31 March 2022	3,121	29,427	32,548
<b>Depreciation</b>			
At 1 April 2021	2,479	19,348	21,827
Charge for the year	160	2,520	2,680
At 31 March 2022	2,639	21,868	24,507
<b>Carrying amount</b>			
At 31 March 2022	482	7,559	8,041
At 31 March 2021	642	8,955	9,597



# **The David Hewitt Partnership Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **6 Creditors**

**Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Taxation and social security	46,726	41,291
Accruals and deferred income	252	252
Other creditors	1,465	320
	<u>48,443</u>	<u>41,863</u>

### **7 Share capital**

**Allotted, called up and fully paid shares**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</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.