

**Hurford Salvi Carr Management Limited**

**Unaudited Financial Statements**

**for the Year Ended 31 July 2022**

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for the year ended 31 July 2022**

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**Hurford Salvi Carr Management Limited**

**Company Information  
for the year ended 31 July 2022**

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**Directors:** P D Driscoll  
M A Rattigan  
S G Hurford  
K P Devon-Lowe

**Secretary:** P D Driscoll

**Registered office:** 3 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

**Registered number:** 08254642 (England and Wales)

**Accountants:** Haines Watts  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Balance Sheet**  
**31 July 2022**

			2022		2021
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	4		180,900		180,900
<b>Current assets</b>					
Debtors	5	190,000		191,193	
Cash at bank		<u>195</u>		<u>93</u>	
		190,195		191,286	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>299,452</u>		<u>272,385</u>	
<b>Net current liabilities</b>			<u>(109,257)</u>		<u>(81,099)</u>
<b>Total assets less current liabilities</b>			<u>71,643</u>		<u>99,801</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		<u>400,000</u>		<u>389,897</u>
<b>Net liabilities</b>			<u>(328,357)</u>		<u>(290,096)</u>
<b>Capital and reserves</b>					
Called up share capital	8		200		200
Share premium			44,182		44,182
Retained earnings			<u>(372,739)</u>		<u>(334,478)</u>
<b>Shareholders' funds</b>			<u>(328,357)</u>		<u>(290,096)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2023 and were signed on its behalf by:

S G Hurford - Director

**Notes to the Financial Statements  
for the year ended 31 July 2022**

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**1. Statutory information**

Hurford Salvi Carr Management 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less impairment.

**Financial instruments**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at the balance sheet date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

2. **Accounting policies - continued**

**Going concern**

The financial statements have been prepared on a going concern basis. The directors have received a letter of support from the group confirming their current intention to continue to support the company as and when required to enable the company to meet its liabilities as they fall due and have considered the ability of the group to provide that support. Based on these assessments, the directors have concluded that they can continue to adopt the going concern basis in the preparing these financial statements.

3. **Employees and directors**

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

4. **Fixed asset investments**

Shares in  
group  
undertakings  
£

**Cost**

At 1 August 2021  
and 31 July 2022

180,900

**Net book value**

At 31 July 2022  
At 31 July 2021

180,900

180,900

5. **Debtors: amounts falling due within one year**

**2022**

£

**2021**

£

Amounts owed by group undertakings

190,000

191,193

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

**2022**

£

**2021**

£

Other creditors

299,452

272,385

7. **Creditors: amounts falling due after more than one year**

**2022**

£

**2021**

£

Other creditors

400,000

389,897

Other creditors includes Preference shares classified as financial liabilities. After April 2021 the Preference shares of £400,000 can be converted to Ordinary share which will reduce the company's non-capital liabilities.

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

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary share capital issued and not fully paid	£1	100	100
100	Preference share capital issued and fully paid	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</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.