

**R HERBERT ASSOCIATES LTD**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**R HERBERT ASSOCIATES LTD**

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**Company Information**

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**Directors**

R Herbert  
A Herbert

**Registered number**

10518237

**Registered office**

1 Mansfield Place  
London  
England  
NW3 1HS

**R HERBERT ASSOCIATES LTD**  
**Registered number: 10518237**

**Balance sheet**  
**As at 31 December 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand		119,507	100
		<u>119,507</u>	<u>100</u>
Creditors: amounts falling due within one year	4	<u>(52,406)</u>	-
<b>Net current assets</b>		<b>67,101</b>	<b>100</b>
<b>Net assets</b>		<u><b>67,101</b></u>	<u><b>100</b></u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		67,001	-
		<u><b>67,101</b></u>	<u><b>100</b></u>

The directors consider 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 Companies Act 2006.

The directors acknowledge their 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 and delivered 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 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 28 September 2018.

**R Herbert**  
Director

The notes on pages 2 to 4 form part of these financial statements.

**Notes to the financial statements**  
**For the Year Ended 31 December 2017**

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**1. General information**

R Herbert Associates Ltd is a private company limited by share capital and is incorporated in England and Wales. The Company's registered office is 1 Mansfield Place, London, England, NW3 1HS.

**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 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.4 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**2.5 Creditors**

Short term creditors are measured at the transaction price.

**Notes to the financial statements**  
**For the Year Ended 31 December 2017**

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**2. Accounting policies (continued)**

**2.6 Taxation**

Tax is recognised in the Profit and loss account, 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 balance sheet date in the countries where the Company operates and generates income.

**2.7 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

**4. Creditors: Amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	840	-
Corporation tax	16,065	-
Other taxation and social security	4,344	-
Other creditors	31,157	-
	<u>52,406</u>	<u>-</u>

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R HERBERT ASSOCIATES LTD

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**Notes to the financial statements**  
**For the Year Ended 31 December 2017**

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**5. Share capital**

	<b>2017</b>	<i>2016</i>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 (2016 - 100) Ordinary shares of £1.00 each	<u><b>100</b></u>	<u><i>100</i></u>

**6. Related party transactions**

During the year a director maintained a loan account with the company. As at 31 December 2017 the company owed £21,917 (2016: £Nil). The loan is provided interest free and is repayable on demand.

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.