

R HERBERT ASSOCIATES LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

R HERBERT ASSOCIATES LTD

Company Information

| | |
|--------------------------|---|
| 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 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-----------|-----------|
| Current assets | | | |
| Debtors | - | 16,065 | |
| | - | 16,065 | |
| Creditors: amounts falling due within one year | 4 | (16,622) | (30,525) |
| Net current liabilities | | (16,622) | (14,460) |
| Total assets less current liabilities | | (16,622) | (14,460) |
| Net liabilities | | (16,622) | (14,460) |
| Capital and reserves | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | (16,722) | (14,560) |
| | | (16,622) | (14,460) |

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 the 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 12 September 2022.

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 2021

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 Going concern

The financial statements have been prepared on a going concern basis despite an excess of

liabilities over assets of £16,622. The directors consider this to be appropriate as they will continue to provide financial support, in order to enable the company to meet its obligations and liabilities as they fall due, for at least twelve months from the date of approval of these financial statements

2.3 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.

2.4 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 ordinary shares.

2.5 Interest income

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

Notes to the financial statements
For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.6 Creditors

Short-term 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 interest method.

2.7 Taxation

Tax is recognised in profit or loss 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.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|-----------------|----------------------|----------------------|
| | £ | £ |
| Other creditors | 16,622 | 30,525 |
| | <hr/> | <hr/> |
| | <u>16,622</u> | <u>30,525</u> |

R HERBERT ASSOCIATES LTD

Notes to the financial statements
For the Year Ended 31 December 2021

5. Share capital

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 (2020 - 100) Ordinary shares of £1.00 each | 100 | 100 |

6. Related party transactions

During the year a director maintained a loan account with the company, making and receiving payments on behalf of the company. As at 31 December 2021 the company owed £14,042 (2020: £27,945). 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.