

**R HERBERT ASSOCIATES LTD**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**R HERBERT ASSOCIATES LTD**

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**Company Information**

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<b>Directors</b>	R Herbert A Herbert
<b>Registered number</b>	10518237
<b>Registered office</b>	1 Mansfield Place London England NW3 1HS

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

**Balance sheet**  
**As at 31 December 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	<b>23,481</b>	-	
	<b>23,481</b>	-	
Creditors: amounts falling due within one year	4	<b>(11,554)</b>	(16,622)
<b>Net current assets/(liabilities)</b>		<b>11,927</b>	(16,622)
<b>Total assets less current liabilities</b>		<b>11,927</b>	(16,622)
<b>Net assets/(liabilities)</b>		<b>11,927</b>	(16,622)
<b>Capital and reserves</b>			
Called up share capital	5	<b>100</b>	100
Profit and loss account		<b>11,827</b>	(16,722)
		<b>11,927</b>	(16,622)

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 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.

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 29 September 2023.

**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 2022**

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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 Going concern**

The financial statements have been prepared using the going concern basis. This is due to there being a profit for the period and net assets being positive.

**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 has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are

**Notes to the financial statements**  
**For the Year Ended 31 December 2022**

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**2. Accounting policies (continued)**

**2.4 Financial instruments (continued)**

initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**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 Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**2.5 Interest income**

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

**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.

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R HERBERT ASSOCIATES LTD

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Notes to the financial statements  
For the Year Ended 31 December 2022

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2. Accounting policies (continued)

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 (2021 - 2).

4. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Corporation tax	8,794	-
Other creditors	2,760	16,622
	<u>11,554</u>	<u>16,622</u>

5. Share capital

	2022	2021
	£	£
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

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 2022 the director owed the company £17,556 (2021: the company owed the director £14,042). This loan was subject to interest at 2% totalling £228 (2021: £Nil).



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