

COMPANY REGISTRATION NUMBER: 10848122

Herddle Group Limited

Filleted Unaudited Financial Statements

31 December 2020

Herddle Group Limited
Statement of Financial Position
31 December 2020

		2020	2019
	Note	£	£
Fixed assets			
Intangible assets	4	459,329	405,139
Investments	5	238,937	238,937
		-----	-----
		698,266	644,076
Current assets			
Debtors	6	1,116,482	694,942
Creditors: amounts falling due within one year	7	487,287	509,053
		-----	-----
Net current assets		629,195	185,889
		-----	-----
Total assets less current liabilities		1,327,461	829,965
Creditors: amounts falling due after more than one year	8	530,000	—
		-----	-----
Net assets		797,461	829,965
		-----	-----
Capital and reserves			
Called up share capital		1,108	1,104
Share premium account		810,926	790,929
Profit and loss account		(14,573)	37,932
		-----	-----
Shareholders funds		797,461	829,965
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These 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Herddle Group Limited

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 16 March 2021 ,
and are signed on behalf of the board by:

J E J Ford

Director

Company registration number: 10848122

Herddle Group Limited

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 47 Marylebone Lane, London, W1U 2NT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - Over 8 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Intangible assets

	Development costs £
Cost	
At 1 January 2020	446,915
Additions	110,054

At 31 December 2020	556,969

Amortisation	
At 1 January 2020	41,776
Charge for the year	55,864

At 31 December 2020	97,640

Carrying amount	
At 31 December 2020	459,329

At 31 December 2019	405,139

5. Investments

	Shares in group undertakings £
Cost	
At 1 January 2020 and 31 December 2020	238,937

Impairment	
At 1 January 2020 and 31 December 2020	—

Carrying amount	
At 31 December 2020	238,937

At 31 December 2019	238,937

6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,086,153	610,136
Other debtors	30,329	84,806
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	1,116,482	694,942
	-----	-----

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	487,287	509,053
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8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	530,000	—
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9. Contingencies

HSBC holds security over cash deposits held within the group.

10. Related party transactions

At the balance sheet date, the company owed the shareholders £485,737 (2019: £507,803). The loans were on interest free terms and repayable on demand. Included within debtors at the year end, were the following balances with subsidiary companies:

	2020	2019
	£	£
Herddle Limited	1,030,499	561,260
Property Aspects (Plumstead) Limited	55,654	48,876

The above companies were incorporated in England and Wales.

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.