

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Howard Ward Associates Ltd

Contents of the Financial Statements
for the Year Ended 30 April 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

D Bailey
G R Ward
D J Taylder

REGISTERED OFFICE:

Brewery House
Walkers Yard
Radcliffe on Trent
Nottinghamshire
NG12 2FF

REGISTERED NUMBER:

11146067 (England and Wales)

ACCOUNTANTS:

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet

30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Intangible assets	4		204,001		245,323
Tangible assets	5		<u>35,331</u>		<u>32,604</u>
			239,332		277,927
CURRENT ASSETS					
Debtors	6	414,660		425,886	
Cash at bank		<u>135,191</u>		<u>39,460</u>	
		549,851		465,346	
CREDITORS					
Amounts falling due within one year	7	<u>234,234</u>		<u>239,420</u>	
NET CURRENT ASSETS			<u>315,617</u>		<u>225,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			554,949		503,853
CREDITORS					
Amounts falling due after more than one year	8		(21,594)		(31,567)
PROVISIONS FOR LIABILITIES			<u>(6,405)</u>		<u>(5,819)</u>
NET ASSETS			<u>526,950</u>		<u>466,467</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Share premium			450,000		450,000
Retained earnings			<u>76,946</u>		<u>16,463</u>
SHAREHOLDERS' FUNDS			<u>526,950</u>		<u>466,467</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2023 and were signed on its behalf by:

D Bailey - Director

G R Ward - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

Howard Ward Associates Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount acquired on incorporation of Howard Ward Associates LLP on 1 May 2018, is being amortised evenly over its estimated useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2022 - 14) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 May 2022			
and 30 April 2023	400,000	9,450	409,450
AMORTISATION			
At 1 May 2022	160,000	4,127	164,127
Charge for year	40,000	1,322	41,322
At 30 April 2023	200,000	5,449	205,449
NET BOOK VALUE			
At 30 April 2023	200,000	4,001	204,001
At 30 April 2022	240,000	5,323	245,323

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2022	86,939
Additions	10,935
At 30 April 2023	97,874
DEPRECIATION	
At 1 May 2022	54,335
Charge for year	8,208
At 30 April 2023	62,543
NET BOOK VALUE	
At 30 April 2023	35,331
At 30 April 2022	32,604

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Trade debtors	322,871	396,096
Amounts owed by group undertakings	59,184	-
Other debtors	32,605	29,790
	<u>414,660</u>	<u>425,886</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Bank loans and overdrafts	9,973	9,727
Trade creditors	32,266	93,111
Taxation and social security	142,416	126,290
Other creditors	49,579	10,292
	<u>234,234</u>	<u>239,420</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.23	30.4.22
	£	£
Bank loans	<u>21,594</u>	<u>31,567</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.