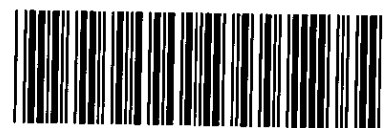


Registered number: 12061002

**Hello Ted Limited**  
**Annual Report and Financial Statements**  
**For the period ended 31 December 2020**

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## Company information

<b>Directors</b>	P L Aitchison P Kavanagh
<b>Company secretary</b>	P L Aitchison
<b>Registered number</b>	12061002
<b>Registered office</b>	Crowthorne House Nine Mile Ride Wokingham Berkshire RG40 3GZ

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## **Directors' Report for the period ended 31 December 2020**

The directors present their report together with the financial statements for the period from 29 January 2020 to 31 December 2020. The company was acquired on 29 January 2020 and prepared statutory accounts to 28 January 2020. Accordingly, comparative information is provided for the period from 20 June 2019 to 28 January 2020 and may not be comparable when comparing to the current period.

### **Principal activities**

The principal activity of the company is the provision of Airbnb rentals. There have been no changes in the activities of the company in the period under review.

### **Results and dividends**

The profit and loss account is set out on page 6 and shows the loss for the period. No dividends were paid during the period (period ended 28 January 2020: £Nil).

### **Directors**

The directors of the company during the period and post period end were as follows:

P L Aitchison (appointed 29 January 2020)  
A S Carroll (resigned 31 December 2020)  
N James (resigned 29 January 2020)  
P Kavanagh (appointed 29 January 2020)  
R L Newling (resigned 31 December 2020)

At 31 December 2020, third party indemnity provision for the benefit of the company's directors was in force.

### **Directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## **Directors' Report for the period ended 31 December 2020 (continued)**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small companies' regime**

The company has taken advantage of the small companies' exemption in preparing this directors' report and the exemption from including a strategic report in these financial statements on the grounds it qualifies as a small company.



P L Aitchison  
Director  
21 May 2021

**Profit and loss account for the period ended 31 December 2020**

	<b>Note</b>	<b>Period ended 31 December 2020 £</b>	<b>Period ended 28 January 2020 £</b>
Turnover		40,523	15,452
<b>Gross profit</b>		40,523	15,452
Administrative expenses		(84,619)	(10,399)
<b>Operating (loss)/profit</b>		(44,096)	5,053
Interest receivable and similar income		-	-
<b>(Loss)/profit before taxation</b>		(44,096)	5,053
Taxation	6	-	(960)
<b>(Loss)/profit and total comprehensive loss for the financial period</b>		(44,096)	4,093
<b>(Loss)/profit for the financial period attributable to: The Company's equity shareholders</b>		(44,096)	4,093

All amounts relate to continuing operations.

The notes on page 9 to 26 form an integral part of these financial statements.

**Balance Sheet as at 31 December 2020**

	<b>Note</b>	<b>31 December 2020 £</b>	<b>28 January 2020 £</b>
<b>Current assets</b>			
Debtors	7	691	-
Cash at bank and in hand		24,751	11,111
		<u>25,442</u>	<u>11,111</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(65,345)</u>	<u>(6,918)</u>
<b>Net current (liabilities)/assets</b>		<u>(39,903)</u>	<u>4,193</u>
<b>Net (liabilities)/assets</b>		<u>(39,903)</u>	<u>4,193</u>
<b>Capital and reserves</b>			
Share capital	9	100	100
Profit and loss account reserve		<u>(40,003)</u>	<u>4,093</u>
<b>Shareholders' (deficit)/funds</b>		<u>(39,903)</u>	<u>4,193</u>

For the period ending 31 December 2020, the company was entitled to exemption from audit under section 479A of The Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its accounts for the period 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 accounts.

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 1 A - small entities.

The financial statements were approved by the Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:



P L Aitchison

Director

Company registration number: 12061002

The notes on page 9 to 16 form an integral part of these financial statements.

**Statement of Changes in Equity for the period ended 31 December 2020**

**For the period ended 31 December 2020**

	Share capital	Profit and loss account reserve	Total
	£	£	£
Balance at 29 January 2020	100	4,093	4,193
Loss for the period	-	(44,096)	(44,096)
<b>Total comprehensive loss for the period</b>	-	(44,096)	(44,096)
<b>Balance at 31 December 2020</b>	100	(40,003)	(39,903)

**For the period ended 28 January 2020**

	Share capital	Profit and loss account reserve	Total
	£	£	£
Balance at 20 June 2019	-	-	-
Profit for the period	-	4,093	4,093
<b>Total comprehensive income for the period</b>	-	4,093	4,093
Share capital issued	100	-	100
<b>Balance at 28 January 2020</b>	100	4,093	4,193

The notes on page 9 to 16 form an integral part of these financial statements.



## Notes to the financial statements for the period ended 31 December 2020

### 1. Nature of operations and general information

Hello Ted Limited is a private company limited by shares incorporated in England & Wales. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors' report.

### 2. Principal Accounting Policies

#### 2.1 Basis of preparation

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 preparation of financial statements in compliance with Section 1 A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 Going concern

The company made a loss before tax of £44,096 for the period ended 31 December 2020 (period ended 28 January 2020 profit of £4,093) and had net liabilities of £39,903 at the balance sheet date (28 January 2020 net assets of £4,193).

The directors consider it appropriate to use the going concern basis in preparing the financial statements on the basis of ongoing support from The Leaders Romans Group Limited, its ultimate parent company, to provide adequate funds to enable the company to meet its liabilities as and when they fall due. The company has received a letter of support from the ultimate parent company, The Leaders Romans Group Limited, confirming that it will support the company for a period of at least 12 months from the date of approval of these financial statements.

#### 2.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts, rebates, Value Added Tax and other sales taxes.

#### 2.4 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.5 Financial instruments

##### *Recognition and derecognition*

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

## Notes to the financial statements

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

### ***Classification and initial measurement of financial assets***

All financial assets are classified as held at amortised cost and initially measured at fair value adjusted for transaction costs (where applicable).

### ***Subsequent measurement of financial assets***

After initial recognition, financial assets are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

### ***Impairment of financial assets***

Financial assets are impaired if there is objective evidence of impairment. The impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

### ***Classification and measurement of financial liabilities***

The Company's financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs. Subsequently, financial liabilities are measured at amortised cost using the effective interest method.

All interest-related charges are included within interest costs or interest income.

## **2.6 Taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or 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.

## **2.7 Current taxation**

Current taxation for each taxable entity in the Company is based on the local taxable income at the local statutory tax rate enacted or substantively enacted at the balance sheet date and includes adjustments to tax payable or recoverable in respect of previous years.

## **2.8 Deferred taxation**

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the company can control their reversal and such reversal is not considered probable in the foreseeable future.

## Notes to the financial statements

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax liabilities are provided in full, and are not discounted. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Changes in deferred tax assets or liabilities are recognised as a component of tax expense in the profit and loss account, except where they relate to items that are charged or credited directly to equity in which case the related deferred tax is also charged or credited directly to equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### **2.9 Employment benefits**

Provision is made in the financial statements for all employee benefits. Liabilities for wages and salaries, including non-monetary benefits and annual leave obliged to be settled within 12 months of the balance sheet date, are recognised in accruals.

#### ***Pension costs***

The company operates defined contribution pension schemes for the benefit of employees. The assets of the schemes are administered by trustees in funds independent from those of the company. The pension costs charged against profits represent the amount of contributions payable to the schemes in respect of the accounting period.

#### ***Holiday pay accrual***

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

### **2.10 Equity**

Equity comprises the following:

- “Share capital” represents the nominal value of equity shares issued.
- “Profit and loss account reserve” represents the accumulated profits and losses attributable to equity shareholders.

## Notes to the financial statements

### 3. Significant management judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, management did not have to make any significant judgements.

There are no key sources of estimation uncertainty in preparing these financial statements.

### 4. Employees

The aggregate payroll costs of the employees were as follows:

	Period ended 31 December 2020 £	Period ended 28 January 2020 £
<b>Staff costs</b>		
Wages and salaries	47,742	14,000
Social security costs	3,964	1,239
Pension costs	1,233	312
	<hr/>	<hr/>
	52,939	15,551
	<hr/>	<hr/>

Average monthly number of persons employed by the Company during the period was as follows:

Period ended 31 December 2020 Number	Period ended 28 January 2020 Number
2	4
<hr/>	<hr/>

### 5. Directors' Remuneration

The directors did not receive any remuneration for their services to the company in either the current or prior periods.

## Notes to the financial statements

### 6. Taxation

#### Analysis of charge in the period

	Period ended 31 December 2020 £	Period ended 28 January 2020 £
Corporation tax:		
Current tax on losses/profits of the period	-	960
	<hr/>	<hr/>
<b>Total tax charge</b>	-	960
	<hr/>	<hr/>
	Period ended 31 December 2020 £	Period ended 28 January 2020 £
<b>(Loss)/profit before taxation</b>	(44,096)	5,053
(Loss)/profit by rate of tax (2020: 19% 2020: 19%)	(8,378)	960
Expenses not deductible for tax purposes	35	-
Group relief surrendered	(8,343)	-
	<hr/>	<hr/>
<b>Total tax</b>	-	960
	<hr/>	<hr/>

There are no factors that may affect future tax charges.

## Notes to the financial statements

### 7. Debtors

	31 December 2020 £	28 January 2020 £
Other debtors	691	-
	<hr/>	<hr/>

All amounts shown under debtors fall due for payment within one year.

The Directors consider the carrying value of trade and other debtors is approximate to their fair value.

### 8. Creditors: amounts falling due within one year

	31 December 2020 £	28 January 2020 £
Trade creditors	2,896	1,694
Amounts owed to group undertakings	60,387	-
Corporation tax	960	960
Other taxation and social security	-	2,032
Other creditors	492	1,624
Accruals and deferred income	610	608
	<hr/>	<hr/>
	65,345	6,918
	<hr/>	<hr/>

## Notes to the financial statements

### 9. Share capital

The total allotted share capital of the Company is:

**Allotted, issued and fully paid**

	31 December 2020 Number	31 December 2020 £	28 January 2020 Number	28 January 2020 £
Ordinary shares of £1 each	100	100	100	100

### 10. Related party transactions

The company is a wholly owned subsidiary within the group headed by The Leaders Romans Group Limited and has taken advantage of the exemption conferred by FRS 102 'Related Party Disclosures' not to disclose related party transactions with The Leaders Romans Group Limited or other wholly owned subsidiaries within the group.

Key management of the company are considered to comprise only the directors who have authority and responsibility for the planning, directing and controlling of the activities of the company. See note 5 for detail of the remuneration of directors.

During the prior period, an amount of £100 was advanced to N James, a director of the company at that time. This was outstanding at 28 January 2020 but was repaid in the current period.

## Notes to the financial statements

### 11. Ultimate controlling party

The company is a subsidiary of The Romans Group (UK) Limited. At 31 December 2020, the company's ultimate parent company was The Leaders Romans Group Limited. Both companies are registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ or Companies House.

The Leaders Romans Midco 2 Limited is the smallest group in which the results of the company are consolidated.

The Leaders Romans Group Limited is the largest group in which the results of the company are consolidated.

Both of the consolidated accounts which include the results of this company are available to the public and may be obtained from The Leaders Romans Group Limited, Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ or Companies House.

The company is ultimately controlled by funds managed by Bowmark Capital LLP.