

Company registration number 12590342 (England and Wales)

**HAPOL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# HAPOL LIMITED

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## HAPOL LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Non-current assets</b>					
Investments	3		807,922		800,217
<b>Current assets</b>					
Trade and other receivables	5	48,492		899	
Cash and cash equivalents		25		137	
		48,517		1,036	
<b>Current liabilities</b>	6	(404,265)		(412,471)	
<b>Net current liabilities</b>			(355,748)		(411,435)
<b>Net assets</b>			452,174		388,782
<b>Equity</b>					
Called up share capital			100		100
Share premium account			390,675		386,745
Retained earnings			61,399		1,937
<b>Total equity</b>			452,174		388,782

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 29 April 2024

H Price  
Director

Company Registration No. 12590342

# HAPOL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	Share capital	Share premium account	Retained earnings	Total
Notes	£	£	£	£
<b>Balance at 1 January 2022</b>	100	291,797	(3,368)	288,529
<b>Year ended 31 December 2022:</b>				
Profit and total comprehensive income for the year	-	-	95,605	95,605
Dividends	-	-	(90,300)	(90,300)
Other movements	-	94,948	-	94,948
<b>Balance at 31 December 2022</b>	100	386,745	1,937	388,782
<b>Year ended 31 December 2023:</b>				
Profit and total comprehensive income for the year	-	-	69,462	69,462
Dividends	-	-	(10,000)	(10,000)
Other movements	-	3,930	-	3,930
<b>Balance at 31 December 2023</b>	100	390,675	61,399	452,174

# HAPOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Company information**

Hapol Limited is a private company limited by shares incorporated in England and Wales. The registered office is 93 High Street, Evesham, Worcestershire, United Kingdom, WR11 4DU.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Non-current investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HAPOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### **Classification of 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 deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# HAPOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2023 Number	2022 Number
1	2
=====	=====

### 3 Fixed asset investments

2023 £	2022 £
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Shares in group undertakings and participating interests	807,922	800,217
	=====	=====

#### Movements in non-current investments

Shares in subsidiaries £
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#### Cost or valuation

At 1 January 2023	800,217
Additions	7,705
	=====
At 31 December 2023	807,922
	=====

#### Carrying amount

At 31 December 2023	807,922
	=====
At 31 December 2022	800,217
	=====

### 4 Subsidiaries

Details of the company's subsidiaries at 31 December 2023 are as follows:

# HAPOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Subsidiaries (Continued)

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
PR Facilities Management Limited	United Kingdom	Technology Communications	Ordinary	100.00

### 5 Trade and other receivables

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	46,000	-
Other receivables	2,492	89
	<u>48,492</u>	<u>89</u>

	2023 £	2022 £
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset	-	810
	<u>-</u>	<u>810</u>

<b>Total debtors</b>	<u>48,492</u>	<u>899</u>
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### 6 Current liabilities

	2023 £	2022 £
Trade payables	2,540	763
Other payables	401,725	411,708
	<u>404,265</u>	<u>412,471</u>

### 7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2023 £	2022 £
<b>Amounts due to related parties</b>		
Entities over which the entity has control, joint control or significant influence	400,000	318,758
	<u>400,000</u>	<u>318,758</u>

	2023 £	2022 £
<b>Amounts due from related parties</b>		



## HAPOL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>7</b>	<b>Related party transactions</b>		<b>(Continued)</b>
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Entities with control, joint control or significant influence over the company

46,000

-

<b>8</b>	<b>Parent company</b>
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Hapie Limited, a company incorporated in England and Wales, is the ultimate parent company.

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.