

# Horizone Group Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2022

Aventus Partners Limited  
Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

# Horizone Group Ltd

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# **Horizone Group Ltd**

## **Company Information**

**Directors** Mr Francesco Redaelli Abbate  
Miss Eleonora Rocca

**Registered office** 18th Floor 100 Bishopsgate  
London  
EC2N 4AG

**Accountants** Aventus Partners Limited  
Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

# Horizone Group Ltd

(Registration number: 11930482)

## Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	8,843	4,239
Tangible assets	<u>5</u>	450	600
Other financial assets	<u>6</u>	83,769	44,927
		<u>93,062</u>	<u>49,766</u>
<b>Current assets</b>			
Debtors	<u>7</u>	160,366	19,936
Cash at bank and in hand		<u>39,648</u>	<u>42,848</u>
		200,014	62,784
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(226,085)</u>	<u>(77,284)</u>
<b>Net current liabilities</b>		<u>(26,071)</u>	<u>(14,500)</u>
<b>Net assets</b>		<u>66,991</u>	<u>35,266</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	7,681	7,681
Share premium reserve		19,838	19,838
Retained earnings		<u>39,472</u>	<u>7,747</u>
Shareholders' funds		<u>66,991</u>	<u>35,266</u>

For the financial year ending 30 April 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

# **Horizone Group Ltd**

**(Registration number: 11930482)**

## **Balance Sheet as at 30 April 2022 (continued)**

These financial statements were approved and authorised for issue by the Board on 5 May 2023 and signed on its behalf by:

.....

Mr Francesco Redaelli Abbate

Director

# **Horizone Group Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

18th Floor 100 Bishopsgate

London

EC2N 4AG

England

These financial statements were authorised for issue by the Board on 5 May 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional and presentational currency is GBP Sterling (£), being the currency of the primary economic environment in which the company operates in. The amounts are presented rounded to the nearest pound.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

# Horizone Group Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

### 2 Accounting policies (continued)

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on net book value

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks and patents	Over 3 years

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Horizone Group Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average monthly number of persons employed by the company (including directors) during the year, was 2 (2021: 2).



## Horizone Group Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

#### 4 Intangible assets

	Other intangible assets £	Total £
<b>Cost</b>		
At 1 May 2021	6,358	6,358
Additions acquired separately	10,086	10,086
	<hr/>	<hr/>
At 30 April 2022	16,444	16,444
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 May 2021	2,119	2,119
Amortisation charge	5,482	5,482
	<hr/>	<hr/>
At 30 April 2022	7,601	7,601
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 April 2022	8,843	8,843
	<hr/>	<hr/>
At 30 April 2021	4,239	4,239
	<hr/>	<hr/>

#### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost</b>		
At 1 May 2021	803	803
	<hr/>	<hr/>
At 30 April 2022	803	803
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 May 2021	203	203
Charge for the year	150	150
	<hr/>	<hr/>
At 30 April 2022	353	353
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 April 2022	450	450
	<hr/>	<hr/>
At 30 April 2021	600	600
	<hr/>	<hr/>

# Horizone Group Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

### 6 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 May 2021	44,927	44,927
Revaluations	36,225	36,225
Additions	2,617	2,617
	<hr/>	<hr/>
At 30 April 2022	83,769	83,769
	<hr/>	<hr/>
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 April 2022	83,769	83,769
	<hr/> <hr/>	<hr/> <hr/>

### 7 Debtors

	2022 £	2021 £
Trade debtors	160,366	12,257
Prepayments	-	7,679
	<hr/>	<hr/>
	160,366	19,936
	<hr/> <hr/>	<hr/> <hr/>

# Horizone Group Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

### 8 Creditors

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

	Note	2022 £	2021 £
<b>Due within one year</b>			
Taxation and social security		6,373	112
Other creditors		650	-
Accrued expenses		162,776	2,250
Corporation tax payable		607	110
Deferred income		47,031	25,807
Directors current account		8,648	49,005
		<u>226,085</u>	<u>77,284</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	768,100	7,681.00	768,100	7,681.00
	<u>768,100</u>	<u>7,681.00</u>	<u>768,100</u>	<u>7,681.00</u>

### 10 Dividends

	2022 £	2021 £
Interim dividend of £Nil (2021 - £0.4733) per ordinary share	-	23,664
	<u>-</u>	<u>23,664</u>

### 11 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	<u>96,363</u>	<u>6,336</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.