

**Horizone Group Ltd**  
trading as Horizone Group Ltd  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2021

**Horizone Group Ltd**  
**trading as Horizone Group Ltd**

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**Horizone Group Ltd**  
**trading as 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**  
**trading as Horizone Group Ltd**

**(Registration number: 11930482)**

**Balance Sheet as at 30 April 2021**

|   | Note     | 2021<br>£       | 2020<br>£     |
|---|----------|-----------------|---------------|
| <b>Fixed assets</b>                                   |          |                 |               |
| Intangible assets                                     | <u>4</u> | 4,239           | -             |
| Tangible assets                                       | <u>5</u> | 600             | -             |
| Other financial assets                                | <u>6</u> | 44,927          | -             |
|   |          | <u>49,766</u>   | <u>-</u>      |
| <b>Current assets</b>                                 |          |                 |               |
| Debtors   | <u>7</u> | 19,936          | -             |
| Cash at bank and in hand                              |          | 42,848          | 34,431        |
|   |          | 62,784          | 34,431        |
| <b>Creditors:</b> Amounts falling due within one year | <u>8</u> | (77,285)        | (17,298)      |
| <b>Net current (liabilities)/assets</b>               |          | <u>(14,501)</u> | <u>17,133</u> |
| <b>Net assets</b>                                     |          | <u>35,265</u>   | <u>17,133</u> |
| <b>Capital and reserves</b>                           |          |                 |               |
| Called up share capital                               | <u>9</u> | 7,681           | 5,000         |
| Share premium reserve                                 |          | 19,838          | -             |
| Profit and loss account                               |          | 7,746           | 12,133        |
| Shareholders' funds                                   |          | <u>35,265</u>   | <u>17,133</u> |

For the financial year ending 30 April 2021 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 and the option not to file the Profit and Loss Account has been taken.

**Horizone Group Ltd**  
**trading as Horizone Group Ltd**

**(Registration number: 11930482)**  
**Balance Sheet as at 30 April 2021 (continued)**

These financial statements were approved and authorised for issue by the Board on 1 April 2022 and signed on its behalf by:

.....

Mr Francesco Redaelli Abbate  
Director

**Horizone Group Ltd**  
**trading as Horizone Group Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

**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 1 April 2022.

**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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**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.

**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**  
**trading as Horizone Group Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021 (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:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| 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:

| <b>Asset class</b>     | <b>Amortisation method and rate</b> |
|------------------------|-------------------------------------|
| 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**  
**trading as Horizone Group Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021 (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 (2020: 1).



**Horizone Group Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021 (continued)**

**4 Intangible assets**

|                               | <b>Other intangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------------|--|--------------------|
| <b>Cost or valuation</b>      |  |                    |
| Additions acquired separately | 6,358                                    | 6,358              |
| At 30 April 2021              | 6,358                                    | 6,358              |
| <b>Amortisation</b>           |  |                    |
| Amortisation charge           | 2,119                                    | 2,119              |
| At 30 April 2021              | 2,119                                    | 2,119              |
| <b>Carrying amount</b>        |  |                    |
| At 30 April 2021              | 4,239                                    | 4,239              |

**5 Tangible assets**

|                          | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|--------------------|
| <b>Cost or valuation</b> |  |                    |
| Additions                | 803  | 803                |
| At 30 April 2021         | 803  | 803                |
| <b>Depreciation</b>      |  |                    |
| Charge for the year      | 203  | 203                |
| At 30 April 2021         | 203  | 203                |
| <b>Carrying amount</b>   |  |                    |
| At 30 April 2021         | 600  | 600                |

**Horizone Group Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021 (continued)**

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

|                                     | Financial assets<br>at fair value<br>through profit<br>and loss<br>£ | Financial assets<br>at cost less<br>impairment<br>£ | Total<br>£  |
|-------------------------------------|--|---|-------------|
| <b>Non-current financial assets</b> |  |   |             |
| <b>Cost or valuation</b>            |  |   |             |
| Fair value adjustments              | 18,113   | -   | 18,113      |
| Additions                           | -  | 26,814  | 26,814      |
|                                     | <hr/>  | <hr/>   | <hr/>       |
| At 30 April 2021                    | 18,113   | 26,814  | 44,927      |
|                                     | <hr/>  | <hr/>   | <hr/>       |
| <b>Impairment</b>                   |  |   |             |
| <b>Carrying amount</b>              |  |   |             |
| At 30 April 2021                    | 18,113   | 26,814  | 44,927      |
|                                     | <hr/> <hr/>  | <hr/> <hr/>   | <hr/> <hr/> |

**7 Debtors**

|                                       | 2021<br>£   | 2020<br>£   |
|---------------------------------------|-------------|-------------|
| Trade debtors                         | 12,257      | -           |
| Prepayments                           | 7,679       | -           |
|                                       | <hr/>       | <hr/>       |
| Total current trade and other debtors | 19,936      | -           |
|                                       | <hr/> <hr/> | <hr/> <hr/> |

**Horizone Group Ltd**  
trading as Horizone Group Ltd

**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021 (continued)**

**8 Creditors**

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

|                              | Note | 2021<br>£     | 2020<br>£     |
|------------------------------|------|---------------|---------------|
| <b>Due within one year</b>   |      |               |               |
| Taxation and social security |      | 113           | -             |
| Accrued expenses             |      | 2,250         | 1,650         |
| Corporation tax payable      |      | 110           | 5,442         |
| Deferred income              |      | 25,807        | -             |
| Directors current account    |      | 49,005        | 10,206        |
|                              |      | <u>77,285</u> | <u>17,298</u> |

**9 Share capital**

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

|                               | 2021<br>No. | £        | 2020<br>No. | £        |
|-------------------------------|-------------|----------|-------------|----------|
| Ordinary shares of £0.01 each | 768,100     | 7,681.00 | 500,000     | 5,000.00 |
|                               |             |          |             |          |

During the year 268,100 ordinary shares of 0.01p per shares were issued at a premium of £62,695.

**10 Dividends**

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| Interim dividend of £0.4733 (2020 - £1.5372) per ordinary share | 23,664    | 7,686     |

**11 Related party transactions**

**Directors' remuneration**

The directors' remuneration for the year was as follows:

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**Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021 (continued)**

**11 Related party transactions (continued)**

|              | <b>2021</b>  | <b>2020</b>  |
|--------------|--------------|--------------|
|              | <b>£</b>     | <b>£</b>     |
| Remuneration | <u>6,336</u> | <u>6,314</u> |

Harrow

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