

Registered number: 08578463

## **Hendeca Group Limited**

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**Directors' Report and Financial Statements**

**For the Year Ended 31 March 2023**

## Hendeca Group Limited

### Company Information

<b>Directors</b>	A Barry (appointed 7 November 2022) P E Vick (appointed 7 November 2022) N Jarvey (appointed 8 August 2022) L V Hobbs
<b>Company secretary</b>	L V Hobbs
<b>Registered number</b>	08578463
<b>Registered office</b>	Thorncroft Manor Thorncroft Drive Leatherhead Surrey England KT22 8JB
<b>Independent auditor</b>	Kreston Reeves LLP Statutory Auditor & Chartered Accountants Springfield House Springfield Road Horsham West Sussex RH12 2RG
<b>Bankers</b>	HSBC 60 Queen Victoria Street London United Kingdom EC4N 4TR

## Hendeca Group Limited

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## Hendeca Group Limited

### Directors' Report For the Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

#### Directors' responsibilities statement

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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 to 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

#### Principal activity

The principal activities of the company in the year under review was the supply of Professional Business Services including IT managed services, data centre hosting and fire and rescue resilience services.

#### Directors

The directors who served during the year were:

A Barry (appointed 7 November 2022)  
P E Vick (appointed 7 November 2022)  
N Jarvey (appointed 8 August 2022)  
P J Forrester (resigned 23 June 2022)  
J L Lewis (resigned 26 August 2022)  
L V Hobbs

#### Disabled employees

It is the company's policy to give employment to disabled persons wherever practicable and to make all reasonable adjustments to enable a person with a disability to perform to their highest ability.

**Directors' Report (continued)  
For the Year Ended 31 March 2023**

**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
**L V Hobbs**  
Director  
Date: 14 December 2023

**Independent Auditor's Report to the Members of Hendeca Group Limited**

**Opinion**

We have audited the financial statements of Hendeca Group Limited (the 'Company') for the year ended 31 March 2023, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report to the Members of Hendeca Group Limited (continued)**

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

14 December 2023

Independent Auditor's Report to the Members of Hendeca Group Limited (continued)

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

*Capability of the audit in detecting irregularities, including fraud*

Based on our understanding of the company and industry, and through discussion with the directors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the posting of inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Identifying the controls that management has in place to prevent and detect fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation and journals raised post year end.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Independent Auditor's Report to the Members of Hendeca Group Limited (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Hunt BA FCA (Senior Statutory Auditor)  
for and on behalf of  
**Kreston Reeves LLP**  
Statutory Auditor  
Chartered Accountants  
Horsham

## Hendeca Group Limited

### Statement of Comprehensive Income For the Year Ended 31 March 2023

	2023 £	2022 £
Turnover	1,036,681	1,858,679
Cost of sales	<u>(625,979)</u>	<u>(707,782)</u>
<b>Gross profit</b>	<b>410,702</b>	1,150,897
Administrative expenses	<u>(226,260)</u>	<u>(314,866)</u>
<b>Operating profit</b>	<b>184,442</b>	836,031
Interest receivable and similar income	772	725
Interest payable and similar expenses	<u>(1,672)</u>	<u>(653)</u>
<b>Profit before tax</b>	<b>183,542</b>	836,103
Tax on profit	<u>(36,880)</u>	<u>(159,601)</u>
<b>Profit for the financial year</b>	<b><u>146,662</u></b>	<b><u>676,502</u></b>

There was no other comprehensive income for 2023 (2022:£NIL).

The notes on pages 10 to 19 form part of these financial statements.

Balance Sheet  
As at 31 March 2023

	Note	2023 £	As restated 2022 £
<b>Fixed assets</b>			
Intangible assets		34,612	-
Tangible assets	6	35,699	29,558
		<u>70,311</u>	<u>29,558</u>
<b>Current assets</b>			
Debtors	7	132,924	194,262
Cash at bank and in hand		917,986	1,198,805
		<u>1,050,910</u>	<u>1,393,067</u>
Creditors: amounts falling due within one year	8	(179,877)	(287,655)
<b>Net current assets</b>		<u>871,033</u>	<u>1,105,412</u>
<b>Total assets less current liabilities</b>		<u>941,344</u>	<u>1,134,970</u>
Creditors: amounts falling due after more than one year		-	(2,055)
<b>Provisions for liabilities</b>			
Deferred tax	11	(6,838)	(5,071)
		<u>(6,838)</u>	<u>(5,071)</u>
<b>Net assets</b>		<u><u>934,506</u></u>	<u><u>1,127,844</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Non-distributable reserve		-	220,717
Designated reserve		214,400	-
Profit and loss account		720,105	907,126
		<u>934,506</u>	<u>1,127,844</u>

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 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**L V Hobbs**  
Director  
Date: 14 December 2023

The notes on pages 10 to 19 form part of these financial statements.

## Hendeca Group Limited

**Statement of Changes in Equity  
For the Year Ended 31 March 2023**

	Called up share capital	Non distributable reserve	Designated reserve	Profit and loss account	Total equity
	£	£	£	£	£
<b>At 1 April 2021</b>	1	220,717	-	430,624	651,342
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	676,502	676,502
<b>Contributions by and distributions to owners</b>					
Dividends paid	-	-	-	(200,000)	(200,000)
<b>At 1 April 2022</b>	1	220,717	-	907,126	1,127,844
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	146,662	146,662
<b>Contributions by and distributions to owners</b>					
Dividends paid	-	-	-	(340,000)	(340,000)
Transfers	-	(220,717)	-	220,717	-
Transfers	-	-	214,400	(214,400)	-
<b>At 31 March 2023</b>	1	-	214,400	720,105	934,506

The notes on pages 10 to 19 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**1. General information**

Hendeca Group Limited is a private company, limited by shares, registered in England and Wales (Registered number: 08578463). The registered office and principal place of business is Thorncroft Manor, Thorncroft Drive, Leatherhead, Surrey, England KT22 8JB.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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 financial statements have been prepared on a historical cost basis and are presented in Sterling (£).

The following principal accounting policies have been applied:

**2.2 Going concern**

Hendeca Group Limited has considerable financial resources together with contracts and new business opportunities across a range of business areas. Therefore, the directors believe that Hendeca Group Limited is well placed to manage its business risks successfully.

After reviewing Hendeca Group Limited forecasts and projections, the directors have a reasonable expectation that Hendeca Group Limited has adequate resources to continue in operational existence for the foreseeable future.

Based on the circumstances described above, the financial statements are prepared on the assumption that the entity is a going concern.

**2.3 Revenue**

Revenue from the sale of goods and provision of services is recognised when Hendeca Group Limited transfers the goods or completes the delivery of a service. Revenue shown in profit and loss represents revenue earned during the year, exclusive of VAT.

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**2. Accounting policies (continued)**

**2.4 Leases**

This policy is applied to contracts entered into, or changed, on or after 1 January 2019. For any new contracts entered into on or after 1 January 2019 at inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- The contract involves the use of an identified asset - this may be specified explicitly in the contract or implicitly by being identified at the time the asset is made available to the company and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- The company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
- The company has the right to direct the use of the asset throughout the period of use. The company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the company has the right to direct the use of the asset throughout the period in use if either:
  - The company has the right to operate the asset; or
  - The company designed the asset in a way that predetermines how and for what purpose it will be used.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

The Company is also a Participating Scheme Employer in the Local Government Pension Scheme. This is a defined benefit pension scheme that defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. The scheme is a multi employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS102, the Company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Comprehensive Income represents contributions payable to the scheme in respect of the accounting period.

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**2. Accounting policies (continued)**

**2.7 Current and deferred taxation**

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

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

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

- 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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.

**2.8 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Intellectual property	-	3	years
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**2.9 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**2. Accounting policies (continued)**

**2.9 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Training Equipment	-	33%
Motor vehicles	-	50%
Office equipment	-	33%
Computer equipment	-	67%
PPE	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Assets costing £500 or more are capitalised as tangible fixed assets and are initially measured at cost. They are subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**2.10 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Cash and cash equivalent**

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.

**2.12 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from other third parties, loans to related parties and investments in ordinary shares.

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**2. Accounting policies (continued)**

**2.14 Reserves**

Reserves are created when a company sets aside specific amounts for future policy purposes or to cover contingencies. These reserves are created by appropriating amounts out of the Profit and Loss Account in the Statement of Changes in Equity.

The company has been able to claim group tax relief due to the surrender of losses from another company within the Surrey County Council group of companies. These losses have been deducted from the company's total profits, reducing the amount of corporation tax payable.

The company took a prudent approach and treated this tax relief benefit as a non-distributable reserve since it may be reviewed by HMRC within three years of the claim. The reserve was to be held for a period of three years with the treatment reviewed annually. As three years have now passed, the reserve has been transferred back to the Profit and Loss Account.

During the year the company created a new designated reserve by transferring an amount from the profit and loss reserve in the Statement of Changes in Equity to hold a contingency fund for future periods.

**3. Auditor's remuneration**

During the year, the Company obtained the following services from the Company's auditor:

	<b>2023</b>	2022
	£	£
Fees payable to the Company's auditor for the audit of the Company's financial statements	<b>11,500</b>	13,400

**4. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Average number of employees	<b>67</b>	55

The average number of employees above includes 14 full time employees and 53 who receive a monthly retainer (2022: 7 full time employees and 48 employees receiving a monthly retainer).



Notes to the Financial Statements  
For the Year Ended 31 March 2023

5. Intangible assets

	Intellectual Property £
<b>Cost</b>	
Additions	40,000
At 31 March 2023	<u>40,000</u>
<b>Amortisation</b>	
Charge for the year on owned assets	5,388
At 31 March 2023	<u>5,388</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>34,612</u></u>
At 31 March 2022	<u><u>-</u></u>

Intellectual property consists of training materials purchased from an external provider in the year.

Notes to the Financial Statements  
For the Year Ended 31 March 2023

6. Tangible fixed assets

	Training Equipment £	Motor vehicles £	Office equipment £	Computer equipment £	PPE £	Total £
<b>Cost or valuation</b>						
At 1 April 2022	5,088	8,892	7,045	3,741	6,735	31,501
Additions	3,906	-	4,633	10,110	4,866	23,515
At 31 March 2023	<u>8,994</u>	<u>8,892</u>	<u>11,678</u>	<u>13,851</u>	<u>11,601</u>	<u>55,016</u>
<b>Depreciation</b>						
At 1 April 2022	244	206	584	192	717	1,943
Charge for the year on owned assets	1,916	4,446	3,156	5,010	2,846	17,374
At 31 March 2023	<u>2,160</u>	<u>4,652</u>	<u>3,740</u>	<u>5,202</u>	<u>3,563</u>	<u>19,317</u>
<b>Net book value</b>						
At 31 March 2023	<u><u>6,834</u></u>	<u><u>4,240</u></u>	<u><u>7,938</u></u>	<u><u>8,649</u></u>	<u><u>8,038</u></u>	<u><u>35,699</u></u>
At 31 March 2022	<u><u>4,844</u></u>	<u><u>8,686</u></u>	<u><u>6,461</u></u>	<u><u>3,549</u></u>	<u><u>6,018</u></u>	<u><u>29,558</u></u>

Notes to the Financial Statements  
For the Year Ended 31 March 2023

6. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2023 £	2022 £
Motor vehicles	4,240	8,686
	<u>4,240</u>	<u>8,686</u>

7. Debtors

	2023 £	2022 £
Trade debtors	103,119	76,091
Amounts owed by group undertakings	6,514	7,141
Prepayments and accrued income	23,291	111,030
	<u>132,924</u>	<u>194,262</u>

8. Creditors: Amounts falling due within one year

	2023 £	As restated 2022 £
Trade creditors	11,224	6,579
Amounts owed to group undertakings	61,318	75,655
Corporation tax	32,690	152,108
Other taxation and social security	47,840	26,549
Obligations under finance lease and hire purchase contracts	1,942	2,465
Other creditors	8,934	-
Accruals and deferred income	15,929	24,299
	<u>179,877</u>	<u>287,655</u>

9. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Net obligations under finance leases and hire purchase contracts	-	2,055
	<u>-</u>	<u>2,055</u>

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**10. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>2023</b> £	2022 £
Within one year	<b>1,942</b>	2,466
Between 1-5 years	-	2,055
	<u><b>1,942</b></u>	<u>4,521</u>

**11. Deferred taxation**

	<b>2023</b> £
At beginning of year	<b>(5,071)</b>
Charged to profit or loss	<b>(1,767)</b>
<b>At end of year</b>	<u><b>(6,838)</b></u>

The provision for deferred taxation is made up as follows:

	<b>2023</b> £	2022 £
Fixed asset timing differences	<b>(7,189)</b>	(5,391)
Short term timing differences	<b>351</b>	320
	<u><b>(6,838)</b></u>	<u>(5,071)</u>

**12. Prior year adjustment**

A prior year adjustment has been made to remove the deferred tax provision of £5,071 from other creditors and to show this separately on the face of the Balance Sheet. As a result of this restatement net current assets have increased from £1,100,341 to £1,105,412. There has been no impact upon the prior year's profit for the year or net asset position.

**13. Commitments under operating leases**

At 31 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>2023</b> £	2022 £
Not later than 1 year	<b>10,000</b>	-
	<u><b>10,000</b></u>	<u>-</u>

**Notes to the Financial Statements  
For the Year Ended 31 March 2023**

**14. Related party transactions**

The Company has taken advantage of the exemption in Section 33 of FRS 102 'Related Party Disclosures' from disclosing transactions with other wholly owned members of the group.

**Vital Business Resources Limited**

(A company with a common directorship)

During the year £2,700 (2022: £18,964) was charged to Vital Business Resources Limited for the services provided by the common director in the year. The balance in both years had been fully paid by the respective year ends.

**15. Controlling party**

The Company is 100% owned by Surrey County Council. Surrey County Council draws up consolidated financial statements and its registered office is Woodhatch Place, 11 Cockshot Hill, Reigate, Surrey, RH2 8EF.