

## **DHA Planning Limited**

Unaudited Financial Statements

Year Ended

31 July 2019

Company Number 02683290



**DHA Planning Limited**  
Registered number: 02683290

**Statement of Financial Position**  
**As at 31 July 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	273,111	324,517
Investments	6	1	1
		<u>273,112</u>	<u>324,518</u>
<b>Current assets</b>			
Work in progress	7	6,911	7,779
Debtors: amounts falling due within one year	8	2,586,873	1,934,989
Cash at bank and in hand		2,338,208	1,439,919
		<u>4,931,992</u>	<u>3,382,687</u>
Creditors: amounts falling due within one year	9	(2,185,489)	(1,991,381)
<b>Net current assets</b>		<u>2,746,503</u>	<u>1,391,306</u>
<b>Total assets less current liabilities</b>		<u>3,019,615</u>	<u>1,715,824</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	-	(10,249)
		<u>-</u>	<u>(10,249)</u>
<b>Net assets</b>		<u><u>3,019,615</u></u>	<u><u>1,705,575</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	22	22
Other reserves		85,344	85,344
Profit and loss account		2,934,249	1,620,209
		<u><u>3,019,615</u></u>	<u><u>1,705,575</u></u>

**DHA Planning Limited**  
Registered number: 02683290

**Statement of Financial Position (continued)**  
**As at 31 July 2019**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

  
**D G Hicken**  
Director

The notes on pages 4 to 12 form part of these financial statements.

# DHA Planning Limited

## Statement of Changes in Equity For the Year Ended 31 July 2019

	Called up share capital £	Capital contribution £	Profit and loss account £	Total equity £
<b>At 1 August 2017</b>	<b>22</b>	<b>85,344</b>	<b>766,755</b>	<b>852,121</b>
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	1,388,021	1,388,021
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>1,388,021</b>	<b>1,388,021</b>
Dividends: Equity capital	-	-	(534,567)	(534,567)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(534,567)</b>	<b>(534,567)</b>
<b>At 1 August 2018</b>	<b>22</b>	<b>85,344</b>	<b>1,620,209</b>	<b>1,705,575</b>
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	1,619,807	1,619,807
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>1,619,807</b>	<b>1,619,807</b>
Dividends: Equity capital	-	-	(305,767)	(305,767)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(305,767)</b>	<b>(305,767)</b>
<b>At 31 July 2019</b>	<b>22</b>	<b>85,344</b>	<b>2,934,249</b>	<b>3,019,615</b>

The notes on pages 4 to 12 form part of these financial statements.

# **DHA Planning Limited**

## **Notes to the Financial Statements For the Year Ended 31 July 2019**

---

### **1. General information**

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company for the year ended 31 July 2019 and presented to the nearest pound.

The company has determined that the (GBP) is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

The principal activity of the company during the year was the provision of multidisciplinary consultancy advice in town planning, urban design, highways and transportation as well as environmental and engineering solutions.

The company is a United Kingdom private limited company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is Eclipse House, Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

### **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 preparation of financial statements in compliance with 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 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

# **DHA Planning Limited**

## **Notes to the Financial Statements For the Year Ended 31 July 2019**

---

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

#### **2.3 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.

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:

Long-term leasehold property	- 20% of cost per annum
Motor vehicles	- 25% of cost per annum
Fixtures and fittings	- 20% of cost per annum

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 the Statement of Comprehensive Income.

#### **2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

#### **2.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### **2.6 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.

#### **2.7 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.

#### **2.8 Creditors**

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

# **DHA Planning Limited**

## **Notes to the Financial Statements For the Year Ended 31 July 2019**

---

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

#### **2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### **2.10 Share based payments**

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of Comprehensive Income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Statement of Financial Position date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of Comprehensive Income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Statement of Comprehensive Income is charged with fair value of goods and services received.

#### **2.11 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 reporting 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 Statement of Financial Position 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 reporting date.

# **DHA Planning Limited**

## **Notes to the Financial Statements For the Year Ended 31 July 2019**

---

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

#### **2.12 Pensions**

The Company makes contributions to employees own defined contribution schemes and the pension charge represents the amounts payable by the company to the employee schemes in respect of the year.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position.

#### **2.13 Financial instruments**

Financial instruments are recognised in the Statement of Financial Position when the company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **Classification**

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

##### **Subsequent measurement**

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

### **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the company's transactions and year-end financial position, the directors consider there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

### **4. Employees**

The average monthly number of employees, including directors, during the year was 50 (2018 - 46).



# DHA Planning Limited

## Notes to the Financial Statements For the Year Ended 31 July 2019

### 5. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 August 2018	242,154	299,111	181,501	722,766
Additions	-	71,611	27,204	98,815
Disposals	-	(86,708)	-	(86,708)
At 31 July 2019	242,154	284,014	208,705	734,873
<b>Depreciation</b>				
At 1 August 2018	173,309	92,703	132,237	398,249
Charge for the year on owned assets	14,834	80,217	19,693	114,744
Disposals	-	(51,231)	-	(51,231)
At 31 July 2019	188,143	121,689	151,930	461,762
<b>Net book value</b>				
At 31 July 2019	54,011	162,325	56,775	273,111
At 31 July 2018	68,845	206,408	49,264	324,517

# DHA Planning Limited

## Notes to the Financial Statements For the Year Ended 31 July 2019

### 6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 August 2018	1
At 31 July 2019	1
<b>Net book value</b>	
At 31 July 2019	1
At 31 July 2018	1

The Company holds 100% of the share capital in David Hicken Associates Limited.

### 7. Work in progress

	2019 £	2018 £
Work in progress	6,911	7,779

### 8. Debtors

	2019 £	2018 £
Trade debtors	1,406,678	1,185,944
Amounts owed by group undertakings	804,833	498,400
Other debtors	190,257	83,079
Prepayments	184,170	167,566
Deferred taxation (see note 13)	935	-
	2,586,873	1,934,989

# DHA Planning Limited

## Notes to the Financial Statements For the Year Ended 31 July 2019

### 9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	89,526	171,920
Amounts owed to group undertakings	843,318	537,551
Corporation tax	244,977	308,005
Other taxation and social security	293,309	246,088
Other creditors	11,047	32,554
Accruals and deferred income	703,312	695,263
	<u>2,185,489</u>	<u>1,991,381</u>

### 10. Deferred taxation

	2019 £	2018 £
At beginning of year	(10,249)	11,772
Charged to profit or loss	11,184	(22,021)
At end of year	<u>935</u>	<u>(10,249)</u>

The deferred taxation balance is made up as follows:

	2019 £	2018 £
Capital allowances in advance of depreciation	935	(10,249)
	<u>935</u>	<u>(10,249)</u>

### 11. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
22 (2018 -22) Ordinary shares of £1.00 each	<u>22</u>	<u>22</u>

# DHA Planning Limited

## Notes to the Financial Statements For the Year Ended 31 July 2019

### 12. Share based payments

The parent company DHA Planning Group Limited operates a share based payments scheme for employees of the group.

#### Enterprise Management Incentive (EMI) Option Scheme

The share options contained within this scheme may be exercised at any point after the grant date and are vested immediately after the grant date.

The option shall lapse on the first to occur of the following:

- The day before the fifth anniversary of the date of grant; or
- The date the option holder ceases to be neither a director nor employee of the group.

A reconciliation of share option movements over the year to the 31 July 2019 is shown below:

	Weighted average exercise price (pence) 2019	Number 2019	Weighted average exercise price (pence) 2018	Number 2018
Outstanding at the beginning of the year	150	278,333	150	302,000
Granted during the year		-		-
Exercised during the year	150	-	150	(23,667)
<b>Outstanding at the end of the year</b>	<b>150</b>	<b>278,333</b>	<b>150</b>	<b>278,333</b>

The fair value of the share options granted is determined using the Black-Scholes model. The model is internationally recognised as being appropriate to value employee share schemes similar to the All-employee and Key-employee schemes. The principal assumptions are listed below;

Weighted average share price (pence)	150
Exercise price (pence)	150
Weighted average contractual life (days)	1,825
Expected volatility	75%
Expected dividend growth rate	18%
Risk-free interest rate	0.63%
Option value per share	25.4p

Given that the shares vested immediately after the grant date the total charge of £85,344 was recognised in the 2017 accounts.

# DHA Planning Limited

## Notes to the Financial Statements For the Year Ended 31 July 2019

### 13. Pension commitments

The Company contributes to employees own defined contributions pension schemes. The assets of the schemes are held separately from those of the Company in an independently administered funds. The pension cost charge represents contributions payable by the Company to the employee pension schemes and amounted to £38,830 (2018: £33,095). Contributions totalling £8,446 (2018: £5,237) were payable to the schemes at the reporting date.

### 14. Commitments under operating leases

At 31 July 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	2,425	5,209
Later than 1 year and not later than 5 years	81,177	41,578
	<u>83,602</u>	<u>46,787</u>

### 15. Related party transactions

During the year the company charged its profit and loss account £154,000 (2018: £154,000) in respect of expenses that were recharged by Mannlichen Property Services Limited, a company in which the director D G Hicken is also director. A further £15,000 (2018: £15,000) was charged to its profit and loss account in respect of expenses charged by DG & GM Hicken.

The company has also credited its profit and loss account with a recharge to Mannlichen Properties Limited of £68,084 (2018: £67,145). The balance due from Mannlichen Property Services Limited at the year end amounted to £158,288 (2018: £83,015).

The above transactions were undertaken on a commercial basis.

The company has taken advantage of the exemption conferred by FRS 102 and has not disclosed related party transactions with wholly owned subsidiary undertakings within the group.

### 16. Controlling party and ultimate parent company

The company was under the control of D G Hicken throughout the current and previous year. D G Hicken is director and shareholder of DHA Planning Group Limited.

DHA Planning Group Limited is the ultimate parent company of DHA Planning Limited. DHA Planning Group Limited is a company registered in England and Wales.