

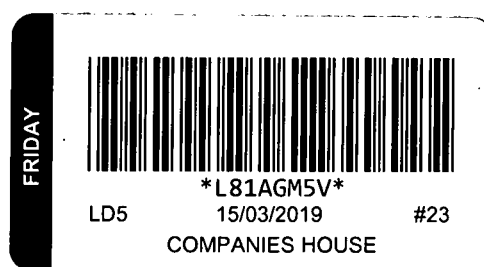
**DHA PLANNING LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2018**



**DHA PLANNING LIMITED**  
**REGISTERED NUMBER: 02683290**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	324,517	207,464
Investments	6	1	1
		<u>324,518</u>	<u>207,465</u>
<b>Current assets</b>			
Work in progress	7	7,779	6,229
Debtors: amounts falling due within one year	8	1,934,989	1,362,299
Cash at bank and in hand		1,439,919	744,599
		<u>3,382,687</u>	<u>2,113,127</u>
Creditors: amounts falling due within one year	9	(1,991,381)	(1,468,471)
<b>Net current assets</b>		<u>1,391,306</u>	<u>644,656</u>
<b>Total assets less current liabilities</b>		<u>1,715,824</u>	<u>852,121</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	(10,249)	-
		<u>(10,249)</u>	<u>-</u>
<b>Net assets</b>		<u><u>1,705,575</u></u>	<u><u>852,121</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	22	22
Capital contribution		85,344	85,344
Profit and loss account		1,620,209	766,755
		<u><u>1,705,575</u></u>	<u><u>852,121</u></u>

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**DHA PLANNING LIMITED**  
**REGISTERED NUMBER: 02683290**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JULY 2018**

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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.

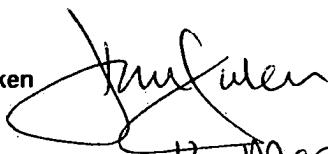
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 by:

**D G Hicken**  
Director

Date:

  
13 March 2019.

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 2018**

	Called up share capital £	Capital contribution £	Profit and loss account £	Total equity £
<b>At 1 August 2016</b>	<b>22</b>	<b>-</b>	<b>1,650,098</b>	<b>1,650,120</b>
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	1,068,207	1,068,207
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>1,068,207</b>	<b>1,068,207</b>
Dividends: Equity capital	-	-	(1,951,550)	(1,951,550)
Share option charge	-	85,344	-	85,344
<b>Total transactions with owners</b>	<b>-</b>	<b>85,344</b>	<b>(1,951,550)</b>	<b>(1,866,206)</b>
<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 31 July 2018</b>	<b>22</b>	<b>85,344</b>	<b>1,620,209</b>	<b>1,705,575</b>

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

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## DHA PLANNING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

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#### 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 2018 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.

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## **DHA PLANNING LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018**

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#### **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.

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## DHA PLANNING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

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#### 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.

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## **DHA PLANNING LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018**

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#### **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 46 (2017 - 43).



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**DHA PLANNING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**5. Tangible fixed assets**

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 August 2017	167,985	212,748	150,227	530,960
Additions	74,169	86,363	31,274	191,806
At 31 July 2018	<u>242,154</u>	<u>299,111</u>	<u>181,501</u>	<u>722,766</u>
<b>Depreciation</b>				
At 1 August 2017	167,985	39,203	116,308	323,496
Charge for the year on owned assets	5,324	53,500	15,929	74,753
At 31 July 2018	<u>173,309</u>	<u>92,703</u>	<u>132,237</u>	<u>398,249</u>
<b>Net book value</b>				
At 31 July 2018	<u>68,845</u>	<u>206,408</u>	<u>49,264</u>	<u>324,517</u>
At 31 July 2017	<u>-</u>	<u>173,545</u>	<u>33,919</u>	<u>207,464</u>

**6. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 August 2017	1
At 31 July 2018	<u>1</u>

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**DHA PLANNING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**7. Work in progress**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Work in progress	<b>7,779</b>	<b>6,229</b>

**8. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>1,185,944</b>	<b>1,183,454</b>
Amounts owed by group undertakings	<b>498,400</b>	<b>-</b>
Other debtors	<b>83,079</b>	<b>-</b>
Prepayments	<b>167,566</b>	<b>167,073</b>
Deferred taxation (see note 13)	<b>-</b>	<b>11,772</b>
	<b>1,934,989</b>	<b>1,362,299</b>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>171,920</b>	<b>79,588</b>
Amounts owed to group undertakings	<b>537,551</b>	<b>2,984</b>
Corporation tax	<b>308,005</b>	<b>294,006</b>
Other taxation and social security	<b>246,088</b>	<b>249,909</b>
Other creditors	<b>32,554</b>	<b>21,877</b>
Accruals and deferred income	<b>695,263</b>	<b>820,107</b>
	<b>1,991,381</b>	<b>1,468,471</b>

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**DHA PLANNING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**10. Deferred taxation**

	<b>2018 £</b>	<b>2017 £</b>
At beginning of year	<b>11,772</b>	<b>7,511</b>
Charged to profit or loss	<b>(22,021)</b>	<b>4,261</b>
<b>At end of year</b>	<b>(10,249)</b>	<b>11,772</b>

The deferred taxation balance is made up as follows:

	<b>2018 £</b>	<b>2017 £</b>
Capital allowances in advance of depreciation	<b>(10,249)</b>	<b>11,772</b>
	<b>(10,249)</b>	<b>11,772</b>

**11. Share capital**

	<b>2018 £</b>	<b>2017 £</b>
<b>Allotted, called up and fully paid</b>		
22 (2017 - 22) Ordinary shares of £1.00 each	<b>22</b>	<b>22</b>

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**DHA PLANNING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**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 2018 is shown below:

	<b>Weighted average exercise price (pence) 2018</b>	<b>Number 2018</b>	<i>Weighted average exercise price (pence) 2017</i>	<i>Number 2017</i>
Outstanding at the beginning of the year	150	302,000		-
Granted during the year		-	150	336,000
Exercised during the year	150	(23,667)	150	(34,000)
<b>Outstanding at the end of the year</b>	<b>150</b>	<b>278,333</b>	<b>150</b>	<b>302,000</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.

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## DHA PLANNING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

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#### 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 £33,095 (2017: £68,030). Contributions totalling £5,237 (2017: £4,047) were payable to the schemes at the reporting date.

#### 14. Commitments under operating leases

At 31 July 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	-	5,209
Later than 1 year and not later than 5 years	-	40,578
	<u>-</u>	<u>45,787</u>

#### 15. Related party transactions

During the year the company charged its profit and loss account in respect of development and project management services amounting to £Nil (2017: £300,000), rent of £156,000 (2017: £130,000), maintenance of £14,400 (2017: £nil) and data storage of £14,400 (2017: £nil). This expenditure was recharged from Mannlichen Property Services Limited, a company in which the director D G Hicken is also director.

The company has also credited its profit and loss account with a salary recharge to Mannlichen Properties Limited of £67,935 (2017: £70,675). The balance due to Mannlichen Property Services Limited at the year end amounted to £83,015 (2017: £54,287).

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.