

DHA Planning Limited

Unaudited Financial Statements

Year Ended

31 July 2020

Company Number 02683290

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DHA Planning Limited
Registered number:02683290

Statement of Financial Position
As at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	216,753	273,111
Investments	6	1	1
		<u>216,754</u>	<u>273,112</u>
Current assets			
Work in progress	7	2,034	6,911
Debtors: amounts falling due within one year	8	3,765,760	2,586,873
Cash at bank and in hand		599,165	2,338,208
		<u>4,366,959</u>	<u>4,931,992</u>
Creditors: amounts falling due within one year	9	(2,329,606)	(2,185,489)
Net current assets		<u>2,037,353</u>	<u>2,746,503</u>
Total assets less current liabilities		<u>2,254,107</u>	<u>3,019,615</u>
Net assets		<u>2,254,107</u>	<u>3,019,615</u>
Capital and reserves			
Called up share capital	11	22	22
Other reserves		85,344	85,344
Profit and loss account		2,168,741	2,934,249
		<u>2,254,107</u>	<u>3,019,615</u>

DHA Planning Limited

Registered number:02683290

Statement of Financial Position (continued) As at 31 July 2020

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 the 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:



24/6/21.

The notes on pages 4 to 13 form part of these financial statements.

DHA Planning Limited

Statement of Changes in Equity For the Year Ended 31 July 2020

	Called up share capital £	Capital contribution £	Profit and loss account £	Total equity £
At 1 August 2018	22	85,344	1,620,209	1,705,575
Comprehensive income for the year				
Profit for the year	-	-	1,619,807	1,619,807
Dividends: Equity capital	-	-	(305,767)	(305,767)
At 1 August 2019	22	85,344	2,934,249	3,019,615
Comprehensive income for the year				
Profit for the year	-	-	1,594,492	1,594,492
Dividends: Equity capital	-	-	(2,360,000)	(2,360,000)
At 31 July 2020	22	85,344	2,168,741	2,254,107

The notes on pages 4 to 13 form part of these financial statements.

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

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 2020 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 Going concern

The directors of the Company are currently assessing the impact of COVID-19. The situation is evolving rapidly and it is not possible at this stage to determine with any certainty the impact on the Company, its customers, employees and suppliers. The directors are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate.

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

2. Accounting policies (continued)

2.3 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.

2.4 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.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 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.

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss 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 profit or loss over the remaining vesting period.

Where equity instruments are granted to persons other than employees, profit or loss is charged with fair value of goods and services received.

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

2. Accounting policies (continued)

2.12 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 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.

2.13 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.

2.14 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 banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

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.

The directors consider the following areas to involve considerable degree of estimation uncertainty:

Share based payments

The company measures the cost of equity-settled transactions with employees of the group by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

4. Employees

The average monthly number of employees, including directors, during the year was 48 (2019 - 50).

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

5. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 August 2019	242,154	284,014	208,705	734,873
Additions	-	35,080	8,435	43,515
Disposals	-	(23,750)	-	(23,750)
At 31 July 2020	242,154	295,344	217,140	754,638
Depreciation				
At 1 August 2019	188,143	121,689	151,930	461,762
Charge for the year on owned assets	14,834	63,426	19,139	97,399
Disposals	-	(21,276)	-	(21,276)
At 31 July 2020	202,977	163,839	171,069	537,885
Net book value				
At 31 July 2020	39,177	131,505	46,071	216,753
At 31 July 2019	54,011	162,325	56,775	273,111

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2019	1
At 31 July 2020	1

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

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

7. Work in progress

	2020 £	2019 £
Work in progress	2,034	6,911

8. Debtors

	2020 £	2019 £
Trade debtors	1,178,945	1,406,678
Amounts owed by group undertakings	2,323,770	804,833
Amounts due from related parties	180,949	-
Other debtors	1,665	190,257
Prepayments	73,187	184,170
Deferred taxation (see note 13)	7,244	935
	<u>3,765,760</u>	<u>2,586,873</u>

Amounts owed by group undertakings are interest free and repayable on demand.

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	66,621	89,526
Amounts owed to group undertakings	843,318	843,318
Corporation tax	238,502	244,977
Other taxation and social security	446,312	293,309
Other creditors	13,706	11,047
Accruals and deferred income	721,147	703,312
	<u>2,329,606</u>	<u>2,185,489</u>

Amounts owed to group undertakings are interest free and repayable on demand.

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

10. Deferred taxation

	2020 £	2019 £
At beginning of year	935	(10,249)
Charged to profit or loss	6,309	11,184
At end of year	7,244	935

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Depreciation in advance of capital allowances	7,244	935

11. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
22 (2019 - 22) Ordinary shares of £1.00 each	22	22

DHA Planning Limited

Notes to the Financial Statements For the Year Ended 31 July 2020

12. Share based payments

The parent company DHA Planning Group Limited operated 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 2020 is shown below:

	Weighted average exercise price (pence) 2020	Number 2020	Weighted average exercise price (pence) 2019	Number 2019
Outstanding at the beginning of the year	150	278,333	150	278,333
Exercised during the year	(150)	(267,651)		-
Expired during the year		(10,682)		-
Outstanding at the end of the year	0	-	150	278,333

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 2020

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 £49,096 (2019: £38,830). Contributions totalling £8,622 (2019: £8,446) were payable to the schemes at the reporting date.

14. Commitments under operating leases

At 31 July 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	589	2,425
Later than 1 year and not later than 5 years	54,324	81,177
	<u>54,913</u>	<u>83,602</u>

15. Related party transactions

During the year the company charged its profit and loss account £47,500 (2019: £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 (2019: £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 £17,101 (2019: £68,084). The balance due from Mannlichen Property Services Limited at the year end amounted to £180,606 (2019: £158,288).

The above transactions were undertaken on a commercial basis.

The company has taken advantage of the exemption conferred by FRS 102 section 1AC.35 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 until 4 November 2019 and throughout the previous year. D G Hicken is director and shareholder of DHA Planning Group Limited.

From 4 November 2019, the company was under the control of A G Hicken. A G Hicken is director and shareholder of DHA Planning Group Holdings Limited.

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

From 4 November 2019, DHA Planning Group Holdings Limited is the ultimate parent company of DHA Planning Limited. DHA Planning Group Holdings Limited is a company registered in England and Wales.