

Registered number: 02683290

## **DHA Planning Limited**

**Unaudited**

**Financial statements**

**For the year ended 31 July 2021**



**Balance sheet**  
**As at 31 July 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	179,954	216,753
Investments	6	1	1
		<u>179,955</u>	<u>216,754</u>
<b>Current assets</b>			
Work in progress	7	6,267	2,034
Debtors: amounts falling due within one year	8	3,215,325	3,765,760
Cash at bank and in hand		448,182	599,165
		<u>3,669,774</u>	<u>4,366,959</u>
Creditors: amounts falling due within one year	9	(2,091,990)	(2,329,606)
<b>Net current assets</b>		<u>1,577,784</u>	<u>2,037,353</u>
<b>Total assets less current liabilities</b>		<u>1,757,739</u>	<u>2,254,107</u>
<b>Net assets</b>		<u><u>1,757,739</u></u>	<u><u>2,254,107</u></u>
<b>Capital and reserves</b>			
Called up share capital	11.	22	22
Other reserves		85,344	85,344
Profit and loss account		1,672,373	2,168,741
		<u><u>1,757,739</u></u>	<u><u>2,254,107</u></u>

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 on

20/03/22  


**A G A Hicken**  
Director

The notes on pages 3 to 12 form part of these financial statements.

**DHA Planning Limited**

**Statement of changes in equity  
For the year ended 31 July 2021**

	Called up share capital £	Capital contribution £	Profit and loss account £	Total equity £
<b>At 1 August 2019</b>	<b>22</b>	<b>85,344</b>	<b>2,934,249</b>	<b>3,019,615</b>
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	1,594,492	1,594,492
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	1,594,492	1,594,492
Dividends: Equity capital	-	-	(2,360,000)	(2,360,000)
<b>Total transactions with owners</b>	-	-	(2,360,000)	(2,360,000)
<b>At 1 August 2020</b>	<b>22</b>	<b>85,344</b>	<b>2,168,741</b>	<b>2,254,107</b>
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	1,733,632	1,733,632
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	1,733,632	1,733,632
Dividends: Equity capital	-	-	(2,230,000)	(2,230,000)
<b>Total transactions with owners</b>	-	-	(2,230,000)	(2,230,000)
<b>At 31 July 2021</b>	<b>22</b>	<b>85,344</b>	<b>1,672,373</b>	<b>1,757,739</b>

The notes on pages 3 to 12 form part of these financial statements.

**Notes to the financial statements  
For the year ended 31 July 2021**

**1. General information**

DHA Planning Limited is a private company limited by shares and is incorporated in England and Wales with the registration number 02683290. The address of the registered office and principal place of business is Eclipse House, Eclipse Park, Sittingbourne Road, Maidstone, Kent ME14 3EN.

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.

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, and are presented to the nearest pound.

**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 judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Exemption from preparing consolidated financial statements**

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

**Rendering of services**

Revenue 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 revenue 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 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**Notes to the financial statements  
For the year ended 31 July 2021**

**2. Accounting policies (continued)**

**2.5 Interest income**

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

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 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.

**2.8 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 balance sheet 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.

**Notes to the financial statements  
For the year ended 31 July 2021**

**2. Accounting policies (continued)**

**2.9 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.

**2.10 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 profit or loss.

**2.11 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**Notes to the financial statements  
For the year ended 31 July 2021**

**2. Accounting policies (continued)**

**2.12 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.13 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.

**2.14 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.

**2.15 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.

**2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**2.17 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the

**Notes to the financial statements  
For the year ended 31 July 2021**

**2. Accounting policies (continued)**

**2.17 Financial instruments (continued)**

case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet 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.

**2.18 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.

**3. Judgments 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 a 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 (2020 - 48).



Notes to the financial statements  
For the year ended 31 July 2021

5. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 August 2020	242,154	295,344	217,140	754,638
Additions	28,092	56,900	18,807	103,799
Disposals	-	(247,769)	-	(247,769)
At 31 July 2021	<u>270,246</u>	<u>104,475</u>	<u>235,947</u>	<u>610,668</u>
<b>Depreciation</b>				
At 1 August 2020	202,977	163,839	171,069	537,885
Charge for the year on owned assets	15,771	25,491	16,075	57,337
Disposals	-	(164,508)	-	(164,508)
At 31 July 2021	<u>218,748</u>	<u>24,822</u>	<u>187,144</u>	<u>430,714</u>
<b>Net book value</b>				
At 31 July 2021	<u>51,498</u>	<u>79,653</u>	<u>48,803</u>	<u>179,954</u>
At 31 July 2020	<u>39,177</u>	<u>131,505</u>	<u>46,071</u>	<u>216,753</u>

**Notes to the financial statements  
For the year ended 31 July 2021**

**6. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 August 2020	1
At 31 July 2021	<u>1</u>

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

**7. Stocks**

	2021 £	2020 £
Work in progress (goods to be sold)	6,267	2,034
	<u>6,267</u>	<u>2,034</u>

**8. Debtors**

	2021 £	2020 £
Trade debtors	1,118,329	1,178,945
Amounts owed by group undertakings	1,624,743	2,204,743
Amounts owed by related undertakings	363,775	299,976
Other debtors	4,943	1,665
Prepayments and accrued income	89,840	73,187
Deferred taxation	13,695	7,244
	<u>3,215,325</u>	<u>3,765,760</u>

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

**Notes to the financial statements**  
**For the year ended 31 July 2021**

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

	2021 £	2020 £
Trade creditors	75,830	66,621
Amounts owed to group undertakings	843,318	843,318
Corporation tax	212,473	238,502
Other taxation and social security	310,598	446,312
Other creditors	21,890	13,706
Accruals and deferred income	627,881	721,147
	<u>2,091,990</u>	<u>2,329,606</u>

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

**10. Deferred taxation**

	2021 £	2020 £
At beginning of year	7,244	935
Charged to profit or loss	6,451	6,309
<b>At end of year</b>	<u>13,695</u>	<u>7,244</u>

The deferred tax asset is made up as follows:

	2021 £	2020 £
Decelerated capital allowances	12,013	5,606
Short-term timing differences	1,682	1,638
	<u>13,695</u>	<u>7,244</u>

**11. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
22 (2020 - 22) Ordinary shares of £1.00 each	<u>22</u>	<u>22</u>

**Notes to the financial statements**  
**For the year ended 31 July 2021**

**12. Share based payments**

The parent company, DHA Planning Group Limited, operated a share-based payments scheme (Enterprise Management Incentive (EMI) Option Scheme) for employees of the group. The shares held under option were either exercised or expired in the prior year.

A reconciliation of the share option movements over the prior year to 31 July 2020 is shown below:

	<b>Weighted average exercise price (pence) 2021</b>	<b>Number 2021</b>	<b>Weighted average exercise price (pence) 2020</b>	<b>Number 2020</b>
Outstanding at the beginning of the year	-	-	150	278,333
Exercised during the year	-	-	(150)	(267,651)
Expired during the year	-	-		(10,682)
<b>Outstanding at the end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The fair value of the share options granted was 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:

	<b>2021</b>	<b>2020</b>
Option value per share	-	25.4p
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%

Since the shares vested immediately after the grant date, the total fair value charge of £85,344 was recognised during the year ended 31 July 2017.

**13. Pension commitments**

The company contributes to employees own defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the employee pension schemes and amounted to £50,112 (2020: £48,196). Contributions totalling £8,852 (2020: £8,622) were payable to the schemes at the reporting date.

**Notes to the financial statements  
For the year ended 31 July 2021**

**14. Related party transactions**

During the year ended 31 July 2021 the company charged its profit and loss account with an amount of £157,000 (2020: £47,500) in respect of expenses that were recharged by Mannlichen Property Services Limited, a company in which the director, Mr D G Hicken is also a director.

The company also credited its profit and loss account with recharges to Mannlichen Property Services Limited of £68,474 (2020: £17,101). The balance due from Mannlichen Property Services Limited as at 31 July 2021 amounted to £194,376 (2020: £180,606).

During the year ended 31 July 2021 the company credited its profit and loss account amounts of £63,705 (2020: £119,027) in respect of net expenses that were recharged to DHA Land Limited, a company in which the director Mr A G Hicken is also a director. The balance due from DHA Land Limited as at 31 July 2021 was £182,732 (2020: £119,027). Interest was charged on the intercompany balance at 3%.

A further £15,000 (2020: £15,000) was charged to its profit and loss account in respect of expenses charged by Mr D G Hicken and Mrs G M Hicken.

The company has taken advantage of the exemption conferred by FRS 102 paragraph 1AC.35 and has not disclosed related party transactions with wholly owned subsidiary undertakings within the group.

**15. Controlling party**

The company was under the control of Mr A G Hicken throughout the current year by virtue of his majority shareholding in the ultimate parent company. Mr A G Hicken is a director and shareholder of DHA Planning Group Holdings Limited.

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.