Company Registration No. 02763353 (England and Wales)

HYPHEN ARCHI LTD

(FORMERLY HOUSEHAM HENDERSON LIMITED)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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Company Registration No. 02763353

HYPHEN ARCHI LTD
(FORMERLY HOUSEHAM HENDERSON LIMITED)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Goodwill	5		-		-
Tangible assets	4		165,884		101,813
			165,884		101,813
Current assets					
Stocks		176,479		39,454	
Debtors	6	1,606,843		1,384,120	
Cash at bank and in hand		314,218		379,415	
		2,097,540		1,802,989	
Creditors: amounts falling due within one year	7	(836,305)		(708,242)	
Net current assets			1,261,235		1,094,747
Total assets less current liabilities			1,427,119		1,196,560
Creditors: amounts falling due after more than one year	8		(2,917)		-
Provisions for liabilities			(20,999)		(13,895)
Net assets			1,403,203		1,182,665
Capital and reserves					
Called up share capital	10		250,000		250,000
Profit and loss reserves			1,153,203		932,665
Total equity			1,403,203		1,182,665

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

HYPHEN ARCHI LTD
(FORMERLY HOUSEHAM HENDERSON LIMITED)
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 05/09/18 and are signed on its behalf by:

Mr T M Luck
Director

1 Accounting policies

Company information

Hyphen Archi Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3 Charlecote Mews, Staple Gardens, Winchester, Hampshire, Great Britain, SO23 8SR.

On 19 September 2017, the company changed its name from Househam Henderson Limited to Hyphen Archi Ltd.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Intangible fixed assets - goodwill

Goodwill representing the excess of the purchase price compared with the fair value of assets acquired is capitalised and written off over 40 years as in the opinion of the directors this represents the period over which the goodwill is effective.

Tangible fixed assets

Tangible fixed assets are initially measured at cost less accumulated depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the term of the lease
Plant and machinery	15/25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 **Accounting policies (Continued)**

Stocks
Work in progress is stated at the lower of cost and net realisable value. Work in progress represents work carried out by the firm from which there is no right to consideration at year end.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents
Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets
Basic financial assets, which include trade and other debtors, amounts due from fellow group companies and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including trade and other creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments
Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 **Accounting policies (Continued)**

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit and loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1 Accounting policies (Continued)

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date or the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 61 (2016 - 52).

3 Directors' remuneration

	2017	2016
	£	£
Remuneration paid to directors	422,650	353,770

4 Tangible fixed assets

	Leasehold Improvements	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	50,828	225,724	276,552
Additions	56,893	32,935	89,828
At 31 December 2017	107,721	258,659	366,380
Depreciation and impairment			
At 1 January 2017	12,701	162,038	174,739
Depreciation charged in the year	6,037	19,720	25,757
At 31 December 2017	18,738	181,758	200,496
Carrying amount			
At 31 December 2017	88,983	76,901	165,884
At 31 December 2016	38,127	63,686	101,813

5 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2017 and 31 December 2017	89,098
Amortisation and impairment	
At 1 January 2017 and 31 December 2017	89,098
Carrying amount	
At 31 December 2017	-
At 31 December 2016	-

6 Debtors

Amounts falling due within one year:	2017 £	2016 £
Trade debtors	1,169,370	1,021,940
Corporation tax recoverable	11,050	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	253,839	257,318
Other debtors	172,584	104,862
	1,606,843	1,384,120

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	35,000	-
Trade creditors	302,555	306,214
Amounts due to group undertakings	1,315	7,913
Corporation tax	81,242	9,613
Other taxation and social security	185,554	140,048
Other creditors	230,639	244,454
	836,305	708,242

The bank loan of £35,000 (2016: £Nil) is secured over the assets of the company.

8 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	2,917	-

9 Provisions for liabilities

	2017	2016
	£	£
Deferred tax liabilities	20,999	13,895

10 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
250,000 Ordinary Shares of £1 each	250,000	250,000
	250,000	250,000

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017	2016
	£	£
Within one year	90,500	108,000
Between one and five years	432,000	432,000
In over five years	324,167	362,167
	846,667	902,167

12 Directors' transactions

Description	% Rate	Amount leant	Closing balance
		£	£
Mr A Cheyne - Loan	2.00	34,000	34,000
		34,000	34,000

The loan for £34,000 was issued on 21 December 2017. Payments are due in equal annual instalments with any interest due starting on 21 December 2018.

13 Related party transactions

Transactions with related parties

As at 31 December 2017, the company was owed £14,089 (2016: £44,160) for amounts loaned to a company in which the parent company holds a participating interest.