

Company Registration No. 10627493 (England and Wales)

INSIGHTFUL HR LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2019
PAGES FOR FILING WITH REGISTRAR

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INSIGHTFUL HR LIMITED

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INSIGHTFUL HR LIMITED

Company Registration No. 10627493

BALANCE SHEET

AS AT 28 FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		874		824
Current assets					
Debtors	4	11,268		6,796	
Cash at bank and in hand		1,603		371	
		<u>12,871</u>		<u>7,167</u>	
Creditors: amounts falling due within one year	5	<u>(13,492)</u>		<u>(7,304)</u>	
Net current liabilities			(621)		(137)
Total assets less current liabilities			<u>253</u>		<u>687</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			153		587
Total equity			<u>253</u>		<u>687</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 3 November 2019 and are signed on its behalf by:

S A Hogg
Director

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Company information

Insightful HR Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

1.1 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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for human resources management 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 human resources management 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.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Plant and equipment	20% straight line
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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.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Equity instruments

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

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 0).

3 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 March 2018	916
Additions	241
	<hr/>
At 28 February 2019	1,157
	<hr/>
Depreciation and impairment	
At 1 March 2018	92
Depreciation charged in the year	191
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At 28 February 2019	283
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Carrying amount	
At 28 February 2019	874
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At 28 February 2018	824
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INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

4 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	7,418	-
Other debtors	3,850	6,796
	<u>11,268</u>	<u>6,796</u>
	<u><u>11,268</u></u>	<u><u>6,796</u></u>
 5 Creditors: amounts falling due within one year	 2019	 2018
	£	£
Trade creditors	1,500	-
Other taxation and social security	9,717	4,919
Other creditors	2,275	2,385
	<u>13,492</u>	<u>7,304</u>
	<u><u>13,492</u></u>	<u><u>7,304</u></u>
 6 Called up share capital	 2019	 2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

7 Directors' benefits: advances, credits and guarantees

At the beginning of the year the director, S A Hogg, was owed by the company by £760. During the year advances totalling £2,759 were made to the director. No advances in excess of £10,000 was made. Repayments of £400 has been made. At the balance sheet date the balance due from the director was £1,600. This amount will be repaid in full by 30 November 2019.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.