

Company Registration No. 10627493 (England and Wales)

INSIGHTFUL HR LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2020
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 29 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		2,459		874
Current assets					
Debtors	4	6,959		11,268	
Cash at bank and in hand		3,799		1,603	
		<u>10,758</u>		<u>12,871</u>	
Creditors: amounts falling due within one year	5	<u>(12,552)</u>		<u>(13,492)</u>	
Net current liabilities			(1,794)		(621)
Total assets less current liabilities			<u>665</u>		<u>253</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			565		153
Total equity			<u>665</u>		<u>253</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 29 February 2020 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 and signed by the director and authorised for issue on 28 August 2020

S A Hogg
Director

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

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.

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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.

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	1

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

3 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 March 2019	1,157
Additions	1,870
At 29 February 2020	3,027
Depreciation and impairment	
At 1 March 2019	283
Depreciation charged in the year	285
At 29 February 2020	568
Carrying amount	
At 29 February 2020	2,459
At 28 February 2019	874

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,964	7,418
Other debtors	4,995	3,850
	6,959	11,268

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	1,500
Other taxation and social security	10,952	9,717
Other creditors	1,600	2,275
	12,552	13,492

6 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

7 Directors' benefits: advances, credits and guarantees

At the beginning of the year the director, S A Hogg, owed £1,600 to the company. During the year advances totalling £25,717 were made to the director. No advances in excess of £10,000 was made. Repayments of £24,192 has been made. One repayment was made totalling £22,000. At the balance sheet date the balance due from the director was £3,125.

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.