

Company Registration No. 10627493 (England and Wales)

INSIGHTFUL HR LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2022
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 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 3,195 | | 1,854 |
| Current assets | | | | | |
| Debtors | 4 | 33,008 | | 21,406 | |
| Cash at bank and in hand | | 3,948 | | 6,339 | |
| | | <u>36,956</u> | | <u>27,745</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(29,392)</u> | | <u>(16,129)</u> | |
| Net current assets | | | <u>7,564</u> | | <u>11,616</u> |
| Total assets less current liabilities | | | <u>10,759</u> | | <u>13,470</u> |
| Creditors: amounts falling due after more than one year | 6 | | <u>(10,400)</u> | | <u>(13,000)</u> |
| Net assets | | | <u>359</u> | | <u>470</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss reserves | | | 259 | | 370 |
| Total equity | | | <u>359</u> | | <u>470</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 2022 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.

INSIGHTFUL HR LIMITED

Company Registration No. 10627493

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2022

The financial statements were approved and signed by the director and authorised for issue on 16 November 2022

S A Hogg
Director

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

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 Going concern

The current COVID-19 pandemic has created uncertainty over the future financial implication to the worldwide economy. The directors are confident about the company's ability to trade as a going concern and meet its financial obligations and have confirmed their support for the company for the foreseeable future. Therefore the company continues to adopt the going concern basis of accounting in the preparing of the annual financial statements.

1.3 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.

1.4 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 |
|---------------------|-------------------|

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.

1.5 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 28 FEBRUARY 2022

1 Accounting policies (Continued)

1.6 Financial instruments

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.

1.7 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.

1.8 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.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

| | | | |
|----------|--|-------------------|----------------------------|
| 3 | Tangible fixed assets | | Plant and equipment |
| | | | £ |
| | Cost | | |
| | At 1 March 2021 | | 3,027 |
| | Additions | | 2,290 |
| | | | <u> </u> |
| | At 28 February 2022 | | 5,317 |
| | | | <u> </u> |
| | Depreciation and impairment | | |
| | At 1 March 2021 | | 1,173 |
| | Depreciation charged in the year | | 949 |
| | | | <u> </u> |
| | At 28 February 2022 | | 2,122 |
| | | | <u> </u> |
| | Carrying amount | | |
| | At 28 February 2022 | | 3,195 |
| | | | <u> </u> |
| | At 28 February 2021 | | 1,854 |
| | | | <u> </u> |
| 4 | Debtors | | |
| | | 2022 | 2021 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Trade debtors | 11,490 | 3,620 |
| | Corporation tax recoverable | 5,278 | 4,363 |
| | Other debtors | 16,240 | 13,423 |
| | | <u> </u> | <u> </u> |
| | | 33,008 | 21,406 |
| | | <u> </u> | <u> </u> |
| 5 | Creditors: amounts falling due within one year | | |
| | | 2022 | 2021 |
| | | £ | £ |
| | Bank loans | 2,600 | - |
| | Trade creditors | 355 | - |
| | Taxation and social security | 24,657 | 14,404 |
| | Other creditors | 1,780 | 1,725 |
| | | <u> </u> | <u> </u> |
| | | 29,392 | 16,129 |
| | | <u> </u> | <u> </u> |
| 6 | Creditors: amounts falling due after more than one year | | |
| | | 2022 | 2021 |
| | | £ | £ |
| | Bank loans and overdrafts | 10,400 | 13,000 |
| | | <u> </u> | <u> </u> |

INSIGHTFUL HR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

6 Creditors: amounts falling due after more than one year (Continued)

7 Called up share capital

| | 2022 | 2021 | 2022 | 2021 |
|---|-------------------|-------------------|-------------------|-------------------|
| Ordinary share capital Issued and fully paid | Number | Number | £ | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

8 Directors' benefits: advances, credits and guarantees

At the beginning of the year the director, S A Hogg, owed £13,424 to the company. During the year advances totaling £43,802 were made to the director. No advances in excess of £10,000 were made. Repayments of £41,273 have been made. No repayments were made in excess of £10,000. Interest on the balance due to the company was calculated at 2% and totaled £288. At the balance sheet date the balance due from the director was £16,241.

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.