

**HERBER LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2021**

HERBER LTD  
REGISTERED NUMBER: 12070805

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	12,000	13,500
Tangible assets	5	44,582	59,444
		<u>56,582</u>	<u>72,944</u>
<b>Current assets</b>			
Stocks		975	1,500
Debtors: amounts falling due within one year	6	6,192	7,120
Cash at bank and in hand	7	127,052	98,107
		<u>134,219</u>	<u>106,727</u>
Creditors: amounts falling due within one year	8	(272,999)	(234,509)
<b>Net current liabilities</b>		<u>(138,780)</u>	<u>(127,782)</u>
<b>Total assets less current liabilities</b>		<u>(82,198)</u>	<u>(54,838)</u>
<b>Net liabilities</b>		<u>(82,198)</u>	<u>(54,838)</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		(82,298)	(54,938)
		<u>(82,198)</u>	<u>(54,838)</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 JUNE 2021

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The director considers 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 director acknowledges his 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 income and retained earnings 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 11 February 2022.

**B A Burnett**  
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. Accounting policies**

**1.1 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 following principal accounting policies have been applied:

**1.2 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.

**1.3 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.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**1.4 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. Accounting policies (continued)**

**1.5 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 Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**1.6 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**1.7 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, on the following basis.

Depreciation is provided on the following basis:

Short-term leasehold property	-	20%	straight line
Fixtures and fittings	-	25%	reducing balance
Franchise	-	10%	straight line

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.

**1.8 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 reporting 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. Accounting policies (continued)**

**1.9 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.

**1.10 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.

**1.11 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.

**1.12 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.

**2. General information**

Herber Ltd is a private company, limited by shares and incorporated in England.

Its registered number is: 12070805

Its Registered address is:

52 Wynn Close

Baldock

Hertfordshire

SG7 6QS

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**4. Intangible assets**

	Franchsie £
<b>Cost</b>	
At 1 July 2020	15,000
At 30 June 2021	<u>15,000</u>
<b>Amortisation</b>	
At 1 July 2020	1,500
Charge for the year on owned assets	1,500
At 30 June 2021	<u>3,000</u>
<b>Net book value</b>	
At 30 June 2021	<u><u>12,000</u></u>

**5. Tangible fixed assets**

	Short-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 July 2020	72,090	2,362	74,452
At 30 June 2021	<u>72,090</u>	<u>2,362</u>	<u>74,452</u>
<b>Depreciation</b>			
At 1 July 2020	14,418	591	15,009
Charge for the year on owned assets	14,418	443	14,861
At 30 June 2021	<u>28,836</u>	<u>1,034</u>	<u>29,870</u>
<b>Net book value</b>			
At 30 June 2021	<u><u>43,254</u></u>	<u><u>1,328</u></u>	<u><u>44,582</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**5. Tangible fixed assets (continued)**

The net book value of land and buildings may be further analysed as follows:

	<b>2021 £</b>
Short leasehold	43,254
	<u>43,254</u>

**6. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	-	6,459
Prepayments and accrued income	6,192	661
	<u>6,192</u>	<u>7,120</u>

**7. Cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Cash at bank and in hand	127,052	98,107
	<u>127,052</u>	<u>98,107</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	13,636	938
Other taxation and social security	4,593	2,370
Other creditors	253,170	229,601
Accruals and deferred income	1,600	1,600
	<u>272,999</u>	<u>234,509</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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9. Share capital

	2021	2020
	£	£
<b>Allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £612 (2020 - £267). Contributions totalling £64 (2020 - £77) were payable to the fund at the reporting date and are included in creditors.

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.