

Unaudited Financial Statements
for the Year Ended 30 November 2022
for
HLCE LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2022**

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HLCE LIMITED

**Company Information
FOR THE YEAR ENDED 30 NOVEMBER 2022**

DIRECTOR: H L C Decobert

SECRETARY: J Benhamou

REGISTERED OFFICE: c/o Square Capital LLP
1 Cork Street Mews
London
W1S 3BL

REGISTERED NUMBER: 06318719 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
6-8 Bath Street
Bristol
BS1 6HL

Balance Sheet
30 NOVEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	3,956	4,654
Investments	5	<u>383,108</u>	<u>160,554</u>
		<u>387,064</u>	<u>165,208</u>
CURRENT ASSETS			
Debtors	6	1,610,565	1,313,647
Cash at bank		<u>688,163</u>	<u>221,121</u>
		2,298,728	1,534,768
CREDITORS			
Amounts falling due within one year	7	<u>(261,951)</u>	<u>(308,993)</u>
NET CURRENT ASSETS		<u>2,036,777</u>	<u>1,225,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,423,841	1,390,983
CREDITORS			
Amounts falling due after more than one year	8	(26,667)	(36,667)
PROVISIONS FOR LIABILITIES		<u>(2,174)</u>	<u>-</u>
NET ASSETS		<u>2,395,000</u>	<u>1,354,316</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings		<u>2,394,999</u>	<u>1,354,315</u>
SHAREHOLDERS' FUNDS		<u>2,395,000</u>	<u>1,354,316</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 NOVEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 28 August 2023 and were signed by:

H L C Decobert - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2022**

1. COMPANY INFORMATION

HLCE Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates value added tax and other sales taxes. The policies adopted for the recognition of turnover are as follows:

Rendering of services

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due, excluding value added tax.

Profit share due

The profit share due to the company is recognised by reference to the joint venturers accounts in which the company holds a contractual arrangement to jointly control the economic activities of the entity with one or more parties.

Interest income

Interest income is recognised using the effective interest method.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Fixtures - 15% on reducing balance

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents 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.

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, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings 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. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries and joint ventures are measured at cost less impairment.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Furniture & Fixtures £
COST	
At 1 December 2021	
and 30 November 2022	<u>8,290</u>
DEPRECIATION	
At 1 December 2021	3,636
Charge for year	<u>698</u>
At 30 November 2022	<u>4,334</u>
NET BOOK VALUE	
At 30 November 2022	<u>3,956</u>
At 30 November 2021	<u>4,654</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST OR VALUATION	
At 1 December 2021	160,554
Additions	241,339
Disposals	(14,992)
Revaluations	<u>(3,793)</u>
At 30 November 2022	<u>383,108</u>
NET BOOK VALUE	
At 30 November 2022	<u>383,108</u>
At 30 November 2021	<u>160,554</u>

Cost or valuation at 30 November 2022 is represented by:

	Unlisted investments £
Valuation in 2022	207,562
Cost	<u>175,546</u>
	<u>383,108</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

6. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,305,062	1,310,711
Other debtors	<u>110,946</u>	<u>2,936</u>
	<u>1,416,008</u>	<u>1,313,647</u>
Amounts falling due after more than one year:		
Other debtors	<u>194,557</u>	<u>-</u>
Aggregate amounts	<u>1,610,565</u>	<u>1,313,647</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Tax	244,105	294,878
Social security and other taxes	292	97
Other creditors	778	778
Accruals and deferred income	<u>6,776</u>	<u>3,240</u>
	<u>261,951</u>	<u>308,993</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	<u>16,667</u>	<u>26,667</u>
	<u>26,667</u>	<u>36,667</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2022 £	2021 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.