

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ROBERT HOWELL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ROBERT HOWELL LIMITED
COMPANY INFORMATION
for the year ended 31 December 2022

DIRECTORS: Mr M de Minckwitz
Mr A G Pitman
Mr J R C Davies

SECRETARY: Mr M de Minckwitz

REGISTERED OFFICE: Edmund House
Rugby Road
Leamington Spa
Warwickshire
CV32 6EL

REGISTERED NUMBER: 03471470 (England and Wales)

ACCOUNTANTS: LDP Luckmans
Chartered Accountants
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
West Midlands
CV5 6UB

**BALANCE SHEET
31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1		1
CURRENT ASSETS					
Debtors	5	363		4,405	
Cash at bank		<u>1,344</u>		<u>2,725</u>	
		1,707		7,130	
CREDITORS					
Amounts falling due within one year	6	<u>32,395</u>		<u>49,448</u>	
NET CURRENT LIABILITIES			(30,688)		(42,318)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(30,687)</u>		<u>(42,317)</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Retained earnings			(31,587)		(43,217)
SHAREHOLDERS' FUNDS			<u>(30,687)</u>		<u>(42,317)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 September 2023 and were signed on its behalf by:

Mr J R C Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Robert Howell 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 presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors of the company recognise the current liabilities of the company exceed current assets. The directors have confirmed their ongoing support of the company together with support, as required, from other group companies. On this basis the companies accounts have been prepared on the going concern basis as the company is expected to have adequate cash resource to meet its trading obligations as they fall due.

Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider no estimates or assumptions have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of turnover are as follows:

Initial and ongoing income are recognised on remittance of the fees from the investment provider. The directors estimate an accrual for income at the financial year end where necessary and only when the outcome can be estimated reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been amortised evenly over its estimated useful life. It is now fully amortised.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

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 in the company's balance sheet 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

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 are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate on interest. Financial liabilities classified as payable within one year are not amortised.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2022
and 31 December 2022

242,749

AMORTISATION

At 1 January 2022
and 31 December 2022

242,748

NET BOOK VALUE

At 31 December 2022
At 31 December 2021

1
1

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	4,000
Amounts owed by group undertakings	70	60
Prepayments and accrued income	293	345
	<u>363</u>	<u>4,405</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	26,645	46,325
Tax	2,728	-
Other creditors	1,000	1,100
Directors' current accounts	1,422	1,422
Accruals and deferred income	600	601
	<u>32,395</u>	<u>49,448</u>

7. CONTINGENT LIABILITIES

The company has given unlimited guarantees in respect of third party bank borrowings. At 31st December 2022 the total amount outstanding on these bank borrowings amounted to £nil (2021: £197,458).

There is a contingent liability on income earned in respect of life and pension policies under indemnity terms which may be cancelled by the policy holder within a certain period from the inception of the policy. The average period within which cancellation may occur resulting in the clawback of income is one year and hence the contingent liability approximates to one year's indemnity income included in turnover.

8. ULTIMATE PARENT COMPANY

Gerrard Stuart Holdings Limited incorporated in the United Kingdom is regarded by the directors as being the Company's ultimate parent company.

The company is an 85% owned subsidiary of Gerrard Stuart Financial Services Limited which is also incorporated in the United Kingdom.