

Registered number: 03450353

**HOUSE OF FISHER LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2021**



**HOUSE OF FISHER LIMITED**  
**REGISTERED NUMBER: 03450353**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets		131,292	231,217
Investments	5	26,324	146,500
		<u>157,616</u>	<u>377,717</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	5,820,500	6,632,336
Cash at bank and in hand		35,387	13,221
		<u>5,855,887</u>	<u>6,645,557</u>
Creditors: amounts falling due within one year	7	(4,565,051)	(5,276,245)
<b>Net current assets</b>		<u>1,290,836</u>	<u>1,369,312</u>
<b>Total assets less current liabilities</b>		<u>1,448,452</u>	<u>1,747,029</u>
Creditors: amounts falling due after more than one year		(55,379)	(113,651)
<b>Net assets</b>		<u><u>1,393,073</u></u>	<u><u>1,633,378</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		1,392,973	1,633,278
		<u><u>1,393,073</u></u>	<u><u>1,633,378</u></u>

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 comprehensive income 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 17/03/2022

J H Fisher  
Director



The notes on pages 2 to 9 form part of these financial statements.

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## HOUSE OF FISHER LIMITED

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

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#### 1. General information

House of Fisher Limited is a private limited company (registered number 03450353), limited by shares, which is incorporated and domiciled in the UK. The address of the registered office is 11 - 13 High Street, Theale, Berkshire, RG7 5AH.

#### 2. Accounting policies

##### 2.1 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis. The directors have also considered the impact of the ongoing Coronavirus (Covid-19) pandemic. Whilst occupancy levels have fallen as a result of the pandemic, the directors believe that the company will be able to trade as a going concern, as the immediate parent company, T A Fisher (Holdings) Limited has provided formal confirmation of continuing support for at least twelve months from the date of signing the financial statements. T A Fisher (Holdings) Limited has significant cash resources and strong asset base to raise additional external funding when required. At present it is uncertain how long the pandemic and its impacts will last but the directors have a reasonable expectation that T A Fisher (Holdings) Limited has adequate resources to continue in operational existence for the foreseeable future. The directors continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

##### 2.3 Revenue

Turnover comprises revenue recognised by the company in respect of rents receivable during the year, exclusive of Value Added Tax and trade discounts.

##### 2.4 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.

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

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#### 2. Accounting policies (continued)

##### 2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

##### 2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

##### 2.8 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.

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## HOUSE OF FISHER LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short term leasehold property	- 20% straight line
Motor vehicles	- 20% straight line
Fixtures and fittings	- 20-33% straight line
Computer equipment	- 33% 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.

##### 2.9 Valuation of Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.10 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.

##### 2.11 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.

##### 2.12 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.

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## HOUSE OF FISHER LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

##### 2.14 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.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make judgements and estimates. The directors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

#### 4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

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HOUSE OF FISHER LIMITED

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

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5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2020	146,500
At 30 June 2021	146,500
<b>Impairment</b>	
Charge for the period	120,176
At 30 June 2021	120,176
<b>Net book value</b>	
At 30 June 2021	26,324
At 30 June 2020	146,500

On 14th March 2019, the company acquired 50% of the ordinary share capital of House of Fisher ESA Limited for a cash consideration of £146,500. Subsequently, on the 1st April 2019, House of Fisher ESA Limited was renamed House of Fisher Corporate Housing Solutions Limited.

The company is incorporated in England and the nature of their business is that of the provision of serviced residential accommodation.

As at 30th June 2021, the directors impaired the investment balance to bring the carrying value to £26,324 which at this date was considered recoverable.

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HOUSE OF FISHER LIMITED

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

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6. Debtors

	2021 £	2020 £
Trade debtors	87,914	263,209
Amounts owed by group undertakings	5,363,189	5,969,766
Other debtors	50,280	8,871
Prepayments and accrued income	293,819	374,653
Deferred taxation	25,298	15,837
	<u>5,820,500</u>	<u>6,632,336</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	213,452	335,172
Amounts owed to group undertakings	3,970,651	4,435,238
Corporation tax	-	4,884
Other creditors	100,000	100,000
Accruals and deferred income	280,948	400,951
	<u>4,565,051</u>	<u>5,276,245</u>

8. Deferred taxation

	2021 £
At beginning of year	15,837
Charged to profit or loss	9,461
At end of year	<u>25,298</u>



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## HOUSE OF FISHER LIMITED

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

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#### 8. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	15,837	15,837
Tax losses carried forward	9,461	-
	<u>25,298</u>	<u>15,837</u>

#### 9. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
85 (2020 - 85) Ordinary 'A' shares of £1.00 each	85	85
15 (2020 - 15) Ordinary 'B' shares of £1.00 each	15	15
	<u>100</u>	<u>100</u>

Each class of share has equal voting rights and equal entitlement to any distributions from the company. 'A' shares can be transferred freely, whilst 'B' shares shall be offered first to the 'A' shareholders.

#### 10. Related party transactions

During the year, £1,527,584 (2020: £1,481,788) was payable in respect of rent on properties leased to companies with a Director in common.

F J Fisher (spouse of a director) invoiced House of Fisher Limited £7,100 (2020 - £6,390) in respect of rents receivable, and this has been included as an expense in the year.

At the year end the company was owed £1,390,898 net (2020: £1,788,069) by companies where J H Fisher is also a director. This is made up of both Other Debtors and Other Creditors.

Net management charges of £163 (2020: £61,020) were charged to the company of which £30,000 (2020: £30,000) has been expensed in the year in respect of the above balances.

During the year, management charges of £172,493 (2020 - £253,080) were receivable from a company owned 50% by House of Fisher, where J H Fisher is a director. At the year end this company was owed £49,097 (2020 - £67,219).

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## HOUSE OF FISHER LIMITED

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

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#### 11. Controlling party

The immediate and ultimate controlling party at 30 June 2021 were T A Fisher (Holdings) Limited and Themis Investments Limited respectively. Themis Investments Limited is incorporated in Jersey and is the ultimate controlling party. On 3 February 2021, Themis Investments Limited replaced Themis Holdings Limited (incorporated in Guernsey) as immediate and ultimate controlling party. The consolidated financial statements of T A Fisher (Holdings) Limited are publicly available from the following address:

Theale Court  
11 - 13 High Street  
Theale  
Reading  
Berkshire  
RG7 5AH

#### 12. Auditor's information

The auditor's report on the financial statements for the year ended 30 June 2021 was unqualified.

The audit report was signed on 29 March 2022 by Jeremy Cooper (senior statutory auditor) on behalf of Crowe U.K. LLP.