

Hague Software Solutions Limited

Company Registration Number 04650272

Annual Report and Financial Statements

Year ended 31 December 2022

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Hague Software Solutions Limited
Annual Report and Financial Statements
Company Registration Number 04650272
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	4	1,053	4,574
Current assets			
Debtors	5	657,107	624,404
Cash at bank and in hand		<u>72,921</u>	<u>91,269</u>
		730,028	715,673
Creditors: Amounts falling due within one year	6	<u>(380,407)</u>	<u>(378,322)</u>
Net current assets		<u>349,621</u>	<u>337,351</u>
Net assets		<u>350,674</u>	<u>341,925</u>
Capital and reserves			
Called up share capital	7	20	20
Profit and loss account		<u>350,654</u>	<u>341,905</u>
		<u>350,674</u>	<u>341,925</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These financial statements were approved and authorised for issue by the Board on 25/19/2023 and signed on its behalf by:



G T Wain

Signed on 25/09/23 @ 16:31

G T Wain
Director

1 General information

Hague Software Solutions Limited is a private company limited by shares and incorporated in England and Wales under company number 04650272.

The address of its registered office is:

Thomas House
Don Pedro Avenue
Normanton Industrial Estate
Normanton
WF6 1TD

The principal place of business is:

Merlin House
Brunel Road
Theale
Berkshire
RG7 4AB

2 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2022) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the financial statements have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Summary of disclosure exemptions

These financial statements are included in the consolidated financial statements of Hague Print Media Supplies Limited

The financial statements of Hague Print Media Supplies Limited may be obtained from Thomas House, Don Pedro Avenue, Normanton Industrial Estate, Normanton, WF6 1TD.

The company has taken advantage of the disclosure exemption contained in Section 1A FRS 102 and has therefore not disclosed transactions with fellow group companies.

Key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There is not believed to be any estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually when the goods have been delivered to customers such that the risks and rewards of ownership have been transferred to them.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. If at the balance sheet date completion of the contract is dependent on external factors, then the revenue is recognised only when the event occurs. In such cases direct costs incurred up to the balance sheet date plus an overhead rate are recognised as revenue to the extent that they are recoverable.

Pension contributions

The Company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	3 and 5 years straight line basis
Motor vehicles	4 years straight line basis

Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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 subsequently measured at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

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

	2022 No.	2021 No.
Employees	<u>7</u>	<u>9</u>

4 Tangible fixed assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2022	<u>11,031</u>	<u>12,726</u>	<u>23,757</u>
At 31 December 2022	<u>11,031</u>	<u>12,726</u>	<u>23,757</u>
Depreciation			
At 1 January 2022	10,181	9,002	19,183
Charge for the year	<u>331</u>	<u>3,190</u>	<u>3,521</u>
At 31 December 2022	<u>10,512</u>	<u>12,192</u>	<u>22,704</u>
Net book value			
At 31 December 2021	<u>850</u>	<u>3,724</u>	<u>4,574</u>
At 31 December 2022	<u>519</u>	<u>534</u>	<u>1,053</u>

5 Debtors

	2022 £	2021 £
Trade debtors	125,782	118,778
Amounts owed from group undertakings	511,119	485,238
Other debtors	3,450	3,451
Deferred tax asset	3,228	3,228
Prepayments	13,528	13,709
	<u>657,107</u>	<u>624,404</u>

6 Creditors:
Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,410	11,024
Social security and other taxes	45,878	41,615
Corporation tax	15,940	-
Accruals and deferred income	316,179	325,683
	<u>380,407</u>	<u>378,322</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

8 Financial commitments

The total financial commitments which are not included in the balance sheet amount to £6,567 (2021: £8,240).

9 Contingent liabilities

Hague Print Media Supplies Limited, the parent company, has loans from it's bankers which have been guaranteed by Hague Software Solutions Limited and secured on the company's assets. The amount guaranteed is £1,603,419.

10 Parent company

The company's immediate parent is Hague Print Media Supplies Limited, a company incorporated in England and Wales.

These financial statements are available upon request from Thomas House, Don Pedro Avenue, Normanton Industrial Estate, Normanton, West Yorkshire, WF6 1TD

11 Audit information

The option not to file the Audit Report has been taken. However, the following information is relevant:

- The report was unqualified; and
- There were no matters to which the auditor drew attention by way of emphasis.

The auditors were Brown Butler and the senior statutory auditor, who signed the report, was James R White.