

**Company registration number 03709984 (England and Wales)**

**HUTHWAITE OVERSEAS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# HUTHWAITE OVERSEAS LIMITED

## COMPANY INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | T Richmond<br>J Cuthill<br>S Hughes<br>A Hughes  |
| <b>Company number</b>    | 03709984   |
| <b>Registered office</b> | Office 2, Harry Brearley House<br>6 Fox Valley Way<br>Stocksbridge<br>Sheffield<br>S36 2AE |
| <b>Auditor</b>           | Hart Shaw LLP<br>Europa Link<br>Sheffield Business Park<br>Sheffield<br>S9 1XU             |

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# HUTHWAITE OVERSEAS LIMITED

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# HUTHWAITE OVERSEAS LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The directors present their annual report and financial statements for the year ended 30 September 2023.

### **Principal activities**

The principal activity of the company continued to be that of training services.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

T Richmond  
J Cuthill  
S Hughes  
A Hughes

### **Auditor**

Hart Shaw LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

*Anthony Hughes*

A Hughes  
**Director**

1 February 2024

## **HUTHWAITE OVERSEAS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

#### ***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HUTHWAITE OVERSEAS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF HUTHWAITE OVERSEAS LIMITED

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#### Opinion

We have audited the financial statements of Huthwaite Overseas Limited (the 'company') for the year ended 30 September 2023 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# HUTHWAITE OVERSEAS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF HUTHWAITE OVERSEAS LIMITED

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud and the audit response**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

At the planning stage we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management, as required by auditing standards. The potential effect of any laws and regulation on the financial statements can vary considerably. There are laws and regulations that directly affect the financial statements (e.g. the Companies Act) as well as many other operational laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Owing to the size, nature and complexity of the organisation and the applicable laws and regulations to which it must adhere, the risk of material misstatement was deemed to be low, therefore the procedures performed by the audit team were limited to:

- Communicating identified laws and regulations at planning throughout the audit team to remain alert to any indications of non-compliance throughout the audit.
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

# HUTHWAITE OVERSEAS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HUTHWAITE OVERSEAS LIMITED

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We have assessed the overall susceptibility of the financial statements to material misstatement due to fraud as low because the nature of the business does not particularly lend itself to fraud.

Management override is the most likely way in which fraud might present itself and as such is inherently high risk on any audit. Management override, which may cause there to be a material misstatement within the financial statements, may present itself in a number of ways, for example:

- Override of internal controls (e.g. segregation of duties)
- Entering into transactions outside the normal course of business, especially with related parties
- Fraudulent revenue recognition, including fictitious sales and sales being recorded in the wrong period.
- Presenting bias in accounting judgements and estimates, particularly ones that are key to the business.

Management override is inherently high risk and as a result, all transactions in the year have been reviewed and tested for their appropriateness. We also assessed whether management's judgements indicated potential bias and during the audit we reviewed the underlying rationale behind transactions in order to assess whether they were outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Martin McDonagh**  
**Senior Statutory Auditor**  
**For and on behalf of Hart Shaw LLP**

7 February 2024

**Chartered Accountants**  
**Statutory Auditor**

Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

**HUTHWAITE OVERSEAS LIMITED****STATEMENT OF INCOME AND RETAINED EARNINGS****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|                                       | <b>2023</b>          | <b>2022</b>          |
|---------------------------------------|----------------------|----------------------|
|                                       | <b>£</b>             | <b>£</b>             |
| <b>Turnover</b>                       | 206,679              | 211,608              |
| Cost of sales                         | (192,508)            | (195,015)            |
| <b>Gross profit</b>                   | <u>14,171</u>        | <u>16,593</u>        |
| Administrative expenses               | (4,216)              | (5,534)              |
| <b>Operating profit</b>               | <u>9,955</u>         | <u>11,059</u>        |
| Interest payable and similar expenses | (115)                | (982)                |
| <b>Profit before taxation</b>         | <u>9,840</u>         | <u>10,077</u>        |
| Tax on profit                         | (2,187)              | (2,262)              |
| <b>Profit for the financial year</b>  | <u>7,653</u>         | <u>7,815</u>         |
| Retained earnings brought forward     | <u>62,104</u>        | <u>54,289</u>        |
| Retained earnings carried forward     | <u><u>69,757</u></u> | <u><u>62,104</u></u> |

**HUTHWAITE OVERSEAS LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2023**

|   | Notes | 2023<br>£      | £             | 2022<br>£      | £             |
|---|-------|----------------|---------------|----------------|---------------|
| <b>Current assets</b>                                 |       |                |               |                |               |
| Debtors   | 3     | 80,291         |               | 92,728         |               |
| Cash at bank and in hand                              |       | 25,225         |               | 10,965         |               |
|   |       | <u>105,516</u> |               | <u>103,693</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 4     | (35,758)       |               | (41,588)       |               |
| <b>Net current assets</b>                             |       |                | <u>69,758</u> |                | <u>62,105</u> |
| <b>Capital and reserves</b>                           |       |                |               |                |               |
| Called up share capital                               |       |                | 1             |                | 1             |
| Profit and loss reserves                              |       |                | <u>69,757</u> |                | <u>62,104</u> |
| <b>Total equity</b>                                   |       |                | <u>69,758</u> |                | <u>62,105</u> |

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

The financial statements were approved by the board of directors and authorised for issue on 1 February 2024 and are signed on its behalf by:

*Anthony Hughes*

A Hughes  
**Director**

Company registration number 03709984 (England and Wales)

# HUTHWAITE OVERSEAS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies

#### Company information

Huthwaite Overseas Limited is a private company, limited by shares and incorporated in England and Wales. The registered office is Office 2, Harry Brearley House, 6 Fox Valley Way, Stocksbridge, Sheffield, S36 2AE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 under the historical cost convention.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### Sale of training

Turnover from the sale of training is recognised when all of the following conditions are satisfied;

- the company has transferred the significant risk and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective over the services provided;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand.

#### 1.4 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 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.

# HUTHWAITE OVERSEAS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and 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 the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# HUTHWAITE OVERSEAS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

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

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | 5              | 5              |

### 3 Debtors

|   | 2023<br>£     | 2022<br>£     |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Amounts owed by group undertakings          | 80,065        | 92,507        |
| Other debtors                               | 226           | 221           |
|   | <u>80,291</u> | <u>92,728</u> |

### 4 Creditors: amounts falling due within one year

|                                    | 2023<br>£     | 2022<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 1,834         | -             |
| Corporation tax                    | 1,716         | 4,132         |
| Other taxation and social security | 6,015         | 7,106         |
| Other creditors                    | 26,193        | 30,350        |
|                                    | <u>35,758</u> | <u>41,588</u> |

### 5 Parent company

The Company is a subsidiary undertaking of Huthwaite Research Group Limited and its registered office is Office 2, Harry Brearley House, 6 Fox Valley Way, Fox Valley, Sheffield S36 2AE.

The ultimate parent undertaking is Huthwaite International Limited and its registered office is Office 2, Harry Brearley House, 6 Fox Valley Way, Fox Valley, Sheffield, S36 2AE.

**HUTHWAITE OVERSEAS LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**HUTHWAITE OVERSEAS LIMITED****DETAILED PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|  | 2023<br>£      | 2023<br>£        | 2022<br>£      | 2022<br>£        |
|--|----------------|------------------|----------------|------------------|
| <b>Turnover</b>                              |                |                  |                |                  |
| Inter company recharges                      |                | 206,679          |                | 211,608          |
| <b>Cost of sales</b>                         |                |                  |                |                  |
| <i>Purchases and other direct costs</i>      |                |                  |                |                  |
| Salaries - training & development            | 183,681        |                  | 184,945        |                  |
| Related staff costs                          | 277            |                  | 626            |                  |
| Denmark office rent                          | 564            |                  | 659            |                  |
| Network                                      | 183            |                  | 201            |                  |
| Mileage                                      | 4,238          |                  | 3,654          |                  |
| Other travel costs                           | 96             |                  | 162            |                  |
| Meetings                                     | -              |                  | 162            |                  |
| Subscriptions                                | 112            |                  | 93             |                  |
| Professional fees - accountancy              | 2,969          |                  | 3,400          |                  |
| Bank charges                                 | (131)          |                  | 686            |                  |
| Stationery                                   | 244            |                  | 220            |                  |
| Mobiles                                      | 275            |                  | 207            |                  |
| Total purchases and other direct costs       | <u>192,508</u> |                  | <u>195,015</u> |                  |
| Total cost of sales                          |                | <u>(192,508)</u> |                | <u>(195,015)</u> |
| <b>Gross profit</b>                          | 6.86%          | 14,171           | 7.84%          | 16,593           |
| <b>Administrative expenses</b>               |                | <u>(4,216)</u>   |                | <u>(5,534)</u>   |
| <b>Operating profit</b>                      |                | 9,955            |                | 11,059           |
| <b>Interest payable and similar expenses</b> |                |                  |                |                  |
| Interest payable                             |                | <u>(115)</u>     |                | <u>(982)</u>     |
| <b>Profit before taxation</b>                | 4.76%          | <u>9,840</u>     | 4.76%          | <u>10,077</u>    |

**HUTHWAITE OVERSEAS LIMITED****SCHEDULES TO THE PROFIT AND LOSS ACCOUNT*****FOR THE YEAR ENDED 30 SEPTEMBER 2023***

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|                                 | <b>2023</b>  | <b>2022</b>  |
|---------------------------------|--------------|--------------|
|                                 | <b>£</b>     | <b>£</b>     |
| <b>Administrative expenses</b>  |              |              |
| Denmark office rent             | 564          | 658          |
| Network                         | 183          | 201          |
| Meetings                        | -            | 162          |
| Subscriptions                   | 112          | -            |
| Professional fees - accountancy | 2,969        | 3,400        |
| Bank charges                    | (131)        | 685          |
| Stationery                      | 244          | 220          |
| Mobiles                         | 275          | 208          |
|                                 | <u>4,216</u> | <u>5,534</u> |

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**HUTHWAITE OVERSEAS LIMITED****DETAILED BALANCE SHEET****AS AT 30 SEPTEMBER 2023**

|   | <b>2023</b>    |               | <b>2022</b>    |               |
|---|----------------|---------------|----------------|---------------|
|   | £              | £             | £              | £             |
| <b>Current assets</b>                                 |                |               |                |               |
| Other debtors   | 80,065         |               | 92,507         |               |
| Prepayments and accrued income                        | 226            |               | 221            |               |
| Cash at bank and in hand                              | 25,225         |               | 10,965         |               |
|   | <u>105,516</u> |               | <u>103,693</u> |               |
| <b>Creditors: amounts falling due within one year</b> |                |               |                |               |
| Taxation and social security                          | 7,731          |               | 11,238         |               |
| Trade creditors                                       | 1,834          |               | -              |               |
| Other creditors                                       | 2,822          |               | 7,068          |               |
| Accruals and deferred income                          | 23,371         |               | 23,282         |               |
|   | <u>35,758</u>  |               | <u>41,588</u>  |               |
| <b>Net current assets</b>                             |                | <u>69,758</u> |                | <u>62,105</u> |
| <b>Capital and reserves</b>                           |                |               |                |               |
| Called up share capital                               |                | 1             |                | 1             |
| Profit and loss reserves                              |                | <u>69,757</u> |                | <u>62,104</u> |
| <b>Total equity</b>                                   |                | <u>69,758</u> |                | <u>62,105</u> |