

Harlequin Software Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

Harlequin Software Limited

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Harlequin Software Limited
(Registration number: 02012615)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	16,600	14,458
Current assets			
Debtors	<u>5</u>	1,656,599	1,657,980
Cash at bank and in hand		83,611	37,025
		<u>1,740,210</u>	<u>1,695,005</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(676,017)</u>	<u>(597,202)</u>
Net current assets		<u>1,064,193</u>	<u>1,097,803</u>
Total assets less current liabilities		1,080,793	1,112,261
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(227,265)</u>	<u>(145,546)</u>
Provisions for liabilities		<u>(3,808)</u>	<u>(2,747)</u>
Net assets		<u>849,720</u>	<u>963,968</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>849,718</u>	<u>963,966</u>
Shareholders' funds		<u>849,720</u>	<u>963,968</u>

Harlequin Software Limited
(Registration number: 02012615)
Balance Sheet as at 31 July 2021

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

Approved and authorised by the Board on 27 July 2022 and signed on its behalf by:

.....

T J W Ellis
Director

Harlequin Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Old Vicarage
Finches Lane
Baydon
Marlborough
Wiltshire
SN8 2JJ
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

The directors confirm their belief that the overdrawn director loan is recoverable and consequently that there are adequate resources to continue in operational existence such that they believe the continued use of the going concern basis to be appropriate.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of charity software services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Harlequin Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance
Computer equipment	25% reducing balance

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.

Debtors

Trade debtors are amounts due from customers for charity software services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Harlequin Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2020 - 7).

4 Tangible assets

	Fixtures and fittings £	Computer equipment £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 August 2020	7,475	40,663	48,500	31,087	127,725
Additions	-	6,415	1,260	-	7,675
At 31 July 2021	7,475	47,078	49,760	31,087	135,400
Depreciation					
At 1 August 2020	7,096	30,469	44,615	31,087	113,267
Charge for the year	95	4,152	1,286	-	5,533
At 31 July 2021	7,191	34,621	45,901	31,087	118,800
Carrying amount					
At 31 July 2021	284	12,457	3,859	-	16,600
At 31 July 2020	379	10,194	3,885	-	14,458

5 Debtors

	2021 £	2020 £
Current		
Trade debtors	102,427	104,036
Prepayments	2,669	2,564
Other debtors	1,551,503	1,551,380
	<u>1,656,599</u>	<u>1,657,980</u>

Harlequin Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

6 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Loans and borrowings	105,846	95,690
Trade creditors	5,403	3,231
Taxation and social security	205,839	194,341
Other creditors	358,929	303,940
	676,017	597,202
	676,017	597,202

Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Due after one year		
Loans and borrowings	227,265	145,546
Note		
	7	
	227,265	145,546

Harlequin Software Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	105,846	95,690

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	227,265	145,546

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £9,266 (2020 - £22,780).

9 Related party transactions

Transactions with directors

	At 1 August 2020 £	Advances to director £	Repayments by director £	At 31 July 2021 £
2021				
T J W Ellis				
Directors loan account	1,318,384	195,662	(196,539)	1,317,507

	At 1 August 2019 £	Advances to director £	Repayments by director £	At 31 July 2020 £
2020				
T J W Ellis				
Directors loan account	1,257,693	90,254	(29,563)	1,318,384

Income and receivables from related parties

	Other related parties £
2021	
Amounts receivable from related party	1,000

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.