

COMPANY REGISTRATION NUMBER: 1618615

Human Reliability Associates Limited
Filleted Unaudited Financial Statements
31 October 2018

Human Reliability Associates Limited

Statement of Financial Position

31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	3,959	3,535
Current assets			
Debtors	6	124,778	129,983
Cash at bank and in hand		231,374	272,857
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		356,152	402,840
Creditors: amounts falling due within one year	7	57,905	81,444
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Net current assets		298,247	321,396
		-----	-----
Total assets less current liabilities		302,206	324,931
		-----	-----
Net assets		302,206	324,931
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		302,106	324,831
		-----	-----
Shareholders funds		302,206	324,931
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Human Reliability Associates Limited

Statement of Financial Position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on 19 June 2019 , and are signed on behalf of the board by:

Dr D Embrey

Director

Company registration number: 1618615

Human Reliability Associates Limited

Notes to the Financial Statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 School House, Higher Lane, Dalton, Wigan, WN8 7RP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit. Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Over 13 years
Software	-	Over 3 years
Fixtures and Fittings	-	20% reducing balance
Equipment	-	33% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities and equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 5 (2017: 5).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 November 2017	21,065	106,095	41,556	33,592	202,308
Additions	—	2,355	—	2,935	5,290
At 31 October 2018	21,065	108,450	41,556	36,527	207,598
Depreciation					
At 1 November 2017	19,013	105,012	41,556	33,192	198,773
Charge for the year	1,620	1,868	—	1,378	4,866
At 31 October 2018	20,633	106,880	41,556	34,570	203,639
Carrying amount					
At 31 October 2018	432	1,570	—	1,957	3,959
At 31 October 2017	2,052	1,083	—	400	3,535

6. Debtors

	2018 £	2017 £
Trade debtors	60,967	62,867
Other debtors	63,811	67,116
	124,778	129,983

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	45,695	68,604
Accruals and deferred income	1,825	1,700
Corporation tax	469	1,276
Social security and other taxes	9,916	9,864
	57,905	81,444

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2018	2017
	£	£
Dr D Embrey	49,518	48,113
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9. Related party transactions

The company was under the control of Dr D E Embrey, the director and his spouse Ms M A Needham. The Company rents its premises from Dr Embrey and Ms Needham on a commercial basis subject to two lease agreements. The transactions are at arm's length and the annual rents are £15,000 and £3,000. The lease for the main offices provides for the company to be compensated at the full market value for any improvements and alterations carried out to the premises at the termination of the lease. The director's loan relates to amounts owed by Dr D E Embrey. The maximum amount outstanding during the year was £49,518 (2017: £48,113). Interest of 3.00% was charged. Dr Embrey is also a director and controlling shareholder of Icarus Risk Systems Limited. During the year Icarus Risk Systems sold HRA software of £77,398 (2017: £111,722). At the balance sheet date HRA owed Icarus Risk Systems £44,017 (2017: £65,307).

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.