

**HUMAN RELIABILITY ASSOCIATES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

**Human Reliability Associates Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2019**

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**Human Reliability Associates Limited**  
**Balance Sheet**  
**As at 31 October 2019**

Registered number: 1618615

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		2,793		3,960
			<u>2,793</u>		<u>3,960</u>
<b>CURRENT ASSETS</b>					
Debtors	4	175,996		124,778	
Cash at bank and in hand		258,112		231,374	
			<u>434,108</u>		<u>356,152</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(190,867 )		(57,906 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>243,241</u>		<u>298,246</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>246,034</u>		<u>302,206</u>
<b>NET ASSETS</b>			<u>246,034</u>		<u>302,206</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			245,934		302,106
			<u>246,034</u>		<u>302,206</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>246,034</u>		<u>302,206</u>

**Human Reliability Associates Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2019**

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For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Dr David Embrey**

Director

**07/07/2020**

The notes on pages 3 to 5 form part of these financial statements.

**Human Reliability Associates Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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 at the point that the customer has signed for the delivery of the goods

**Revenue recognition**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long Leasehold	13 years
Software	3 years
Fixtures & Fittings	20%
Office Equipment	33%

**1.4. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2018: 5)

**Human Reliability Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

**3. Tangible Assets**

	Long leasehold property	Software	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
<b>Cost</b>					
As at 1 November 2018	21,065	108,450	41,556	36,527	207,598
Additions	-	-	321	666	987
As at 31 October 2019	<u>21,065</u>	<u>108,450</u>	<u>41,877</u>	<u>37,193</u>	<u>208,585</u>
<b>Depreciation</b>					
As at 1 November 2018	20,633	106,879	41,556	34,570	203,638
Provided during the period	431	785	64	874	2,154
As at 31 October 2019	<u>21,064</u>	<u>107,664</u>	<u>41,620</u>	<u>35,444</u>	<u>205,792</u>
<b>Net Book Value</b>					
As at 31 October 2019	<u>1</u>	<u>786</u>	<u>257</u>	<u>1,749</u>	<u>2,793</u>
As at 1 November 2018	<u>432</u>	<u>1,571</u>	<u>-</u>	<u>1,957</u>	<u>3,960</u>

**4. Debtors**

	2019	2018
	£	£
<b>Due within one year</b>		
Trade debtors	87,505	36,563
Amounts recoverable on contracts	17,244	24,404
Prepayments and accrued income	2,480	2,355
S455 tax repayable	12,628	11,938
Other debtors - loan	4,500	-
Director's loan account	51,639	49,518
	<u>175,996</u>	<u>124,778</u>

**Human Reliability Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	110,796	45,696
Corporation tax	690	469
Other taxes and social security	9,508	2,477
VAT	17,179	7,439
Icarus Risk Systems Ltd	50,000	-
Accruals and deferred income	2,694	1,825
	<u>190,867</u>	<u>57,906</u>

**6. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. Related Party Transactions**

The company was under the control of Dr D 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 arms 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 Embrey. The maximum amount outstanding during the year was £51,639 (2018: £49,518. Interest of 3.00% was charged.

Dr Embrey is also a director and shareholder of Icarus Risks Systems Limited. During the year Icarus Risks Systems sold Human Reliability Associates Ltd ( HRA) software of £191,868 (2018: £77,398). At the balance sheet date HRA owed Icarus Risks Systems £110,127.

**8. General Information**

Human Reliability Associates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 1618615. The registered office is 1School House, Higher Lane, Dalton, Wigan, WN8 7RP.

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.