

**E HOLDEN & SON (NEWARK) LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2019**

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FOR THE YEAR ENDED 31 MAY 2019**

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**E HOLDEN & SON (NEWARK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2019**

**DIRECTORS:**

E Holden  
J Holden  
Mrs M Holden  
Dr N O Holden

**REGISTERED OFFICE:**

14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

**REGISTERED NUMBER:**

00328743 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

**BANKERS:**

Yorkshire Bank Plc  
10 High Street  
Grantham  
Lincolnshire  
NG31 6PU

**SOLICITORS:**

Andrew & Co LLP Solicitors  
1 Flavian Road  
Nettleham Road  
Lincoln  
Lincolnshire  
LN2 4GR

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MAY 2019**

The directors present their report with the financial statements of the company for the year ended 31 May 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of acting as a Group holding company and property rental.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2018 to the date of this report.

E Holden  
J Holden  
Mrs M Holden  
Dr N O Holden

Other changes in directors holding office are as follows:

Mrs S M Holden - deceased 21 March 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs M Holden - Director

28 June 2019

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MAY 2019**

	Notes	31.5.19 £	31.5.18 £
<b>REVENUE</b>		148,633	150,821
Administrative expenses		<u>64,919</u>	<u>83,364</u>
<b>OPERATING PROFIT</b>		83,714	67,457
Interest receivable and similar income		<u>20,186</u>	<u>16,980</u>
		103,900	84,437
Interest payable and similar expenses		<u>30,738</u>	<u>26,188</u>
<b>PROFIT BEFORE TAXATION</b>		73,162	58,249
Tax on profit		<u>(306)</u>	<u>(1,718)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>73,468</u>	<u>59,967</u>

**STATEMENT OF FINANCIAL POSITION**  
**31 MAY 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		10,413		12,250
Investments	5		900		900
Investment property	6		<u>1,534,800</u>		<u>1,534,800</u>
			1,546,113		1,547,950
<b>CURRENT ASSETS</b>					
Debtors	7	451,339		456,022	
Cash at bank		<u>1,229</u>		<u>64</u>	
		452,568		456,086	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>98,340</u>		<u>83,033</u>	
<b>NET CURRENT ASSETS</b>			<u>354,228</u>		<u>373,053</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,900,341		1,921,003
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(593,762)		(640,513)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(120,094)</u>		<u>(120,400)</u>
<b>NET ASSETS</b>			<u>1,186,485</u>		<u>1,160,090</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,299		1,299
Fair value reserve	12		1,089,557		1,089,557
Retained earnings			<u>95,629</u>		<u>69,234</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,186,485</u>		<u>1,160,090</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MAY 2019**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 28 June 2019 and were signed on its behalf by:

J Holden - Director

Mrs M Holden - Director

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2019**

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
<b>Balance at 1 June 2017</b>	1,299	60,365	1,087,821	1,149,485
<b>Changes in equity</b>				
Dividends	-	(49,362)	-	(49,362)
Total comprehensive income	-	58,231	1,736	59,967
<b>Balance at 31 May 2018</b>	<u>1,299</u>	<u>69,234</u>	<u>1,089,557</u>	<u>1,160,090</u>
<b>Changes in equity</b>				
Dividends	-	(47,073)	-	(47,073)
Total comprehensive income	-	73,468	-	73,468
<b>Balance at 31 May 2019</b>	<u>1,299</u>	<u>95,629</u>	<u>1,089,557</u>	<u>1,186,485</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

**1. STATUTORY INFORMATION**

E Holden & Son (Newark) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Property, plant and equipment**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	15% on reducing balance
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**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less impairment.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019

4. PROPERTY, PLANT AND EQUIPMENT

Plant and  
machinery  
etc  
£

**COST**

At 1 June 2018  
and 31 May 2019

27,286

**DEPRECIATION**

At 1 June 2018

15,036

Charge for year

1,837

At 31 May 2019

16,873

**NET BOOK VALUE**

At 31 May 2019

10,413

At 31 May 2018

12,250

5. FIXED ASSET INVESTMENTS

Shares in  
group  
undertakings  
£

**COST**

At 1 June 2018  
and 31 May 2019

900

**NET BOOK VALUE**

At 31 May 2019

900

At 31 May 2018

900

6. INVESTMENT PROPERTY

Total  
£

**FAIR VALUE**

At 1 June 2018  
and 31 May 2019

1,534,800

**NET BOOK VALUE**

At 31 May 2019

1,534,800

At 31 May 2018

1,534,800

Fair value at 31 May 2019 is represented by:

Valuation in 2017  
Cost

£  
1,197,187  
337,613  
1,534,800

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

31.5.19	31.5.18
£	£
<u>451,339</u>	<u>456,022</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	£	£
Bank loans and overdrafts	64,280	50,411
Trade creditors	5,448	1,078
Taxation and social security	4,783	5,445
Other creditors	23,829	26,099
	<u>98,340</u>	<u>83,033</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.19	31.5.18
	£	£
Bank loans	<u>593,762</u>	<u>640,513</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.19	31.5.18
	£	£
Bank overdraft	-	3,966
Bank loans	<u>577,125</u>	<u>611,496</u>
	<u>577,125</u>	<u>615,462</u>

The bank loan has a charge over the title relating to the investment property.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.19	31.5.18
			£	£
1,299	Ordinary	£1	<u>1,299</u>	<u>1,299</u>

**12. RESERVES**

	Fair value reserve
	£
At 1 June 2018 and 31 May 2019	<u>1,089,557</u>

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2019**

**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2019 and 31 May 2018:

	31.5.19 £	31.5.18 £
<b>J Holden and Mrs M Holden</b>		
Balance outstanding at start of year	(4,805)	19,758
Amounts advanced	114,341	66,066
Amounts repaid	(111,352)	(90,629)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,816)</u>	<u>(4,805)</u>

There is no interest chargeable on outstanding overdrawn directors loan accounts. Any amounts outstanding at the end of the financial reporting period are repayable on demand.

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.