

**HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

HOLDINGS LIMITED

Chartered Certified Accountants & Business Advisors

5 Coopers Court
Folly Island
Hertford
Herts
SG14 1UB

Holdings Limited
Financial Statements
For The Year Ended 30 June 2018

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**Holdings Limited
Accountants' Report
For The Year Ended 30 June 2018**

Report to the director on the preparation of the unaudited statutory accounts of Holdings Limited For The Year Ended 30 June 2018

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Holdings Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Holdings Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Holdings Limited and state those matters that we have agreed to state to the director of Holdings Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Holdings Limited and its director as a body for our work or for this report.

It is your duty to ensure that Holdings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Holdings Limited. You consider that Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

28th January 2019

HOLDINGS LIMITED
Chartered Certified Accountants & Business Advisors

5 Coopers Court
Folly Island
Hertford
Herts
SG14 1UB

Holdings Limited
Balance Sheet
As at 30 June 2018

Registered number: 02829959

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		23,482		29,482
			<u>23,482</u>		<u>29,482</u>
			23,482		29,482
CURRENT ASSETS					
Debtors	4	12,407		12,548	
Investments	5	40,001		40,001	
Cash at bank and in hand		-		3,875	
		<u>52,408</u>		<u>56,424</u>	
Creditors: Amounts Falling Due Within One Year	6	(25,077)		(18,341)	
		<u>(25,077)</u>		<u>(18,341)</u>	
NET CURRENT ASSETS (LIABILITIES)			27,331		38,083
			<u>27,331</u>		<u>38,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,813		67,565
			<u>50,813</u>		<u>67,565</u>
Creditors: Amounts Falling Due After More Than One Year	7		(43,734)		(46,982)
			<u>(43,734)</u>		<u>(46,982)</u>
NET ASSETS			7,079		20,583
			<u>7,079</u>		<u>20,583</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Profit and Loss Account			(2,921)		10,583
			<u>(2,921)</u>		<u>10,583</u>
SHAREHOLDERS' FUNDS			7,079		20,583
			<u>7,079</u>		<u>20,583</u>

Holdings Limited
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 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 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

Mr John Holding

28th January 2019

The notes on pages 4 to 7 form part of these financial statements.

Holdings Limited
Notes to the Financial Statements
For The Year Ended 30 June 2018

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.

Sale of goods

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.

Rendering of services

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:

Motor Vehicles	25% straight line
Fixtures & Fittings	25% reducing balance
Computer Equipment	33% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2017	29,482	11,260	17,645	58,387
As at 30 June 2018	29,482	11,260	17,645	58,387
Depreciation				
As at 1 July 2017	-	11,260	17,645	28,905
Provided during the period	6,000	-	-	6,000
As at 30 June 2018	6,000	11,260	17,645	34,905
Net Book Value				
As at 30 June 2018	23,482	-	-	23,482
As at 1 July 2017	29,482	-	-	29,482

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Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	9,130	7,454
Corporation tax recoverable assets	-	2,369
Other taxes and social security	-	98
Director's loan account	3,277	2,627
	<u>12,407</u>	<u>12,548</u>

5. Current Asset Investments

	2018	2017
	£	£
Shares in subsidiaries	40,001	40,001
	<u>40,001</u>	<u>40,001</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Bank loans and overdrafts	3,526	-
Corporation tax	1,051	1,591
Other creditors	-	1,250
Accruals and deferred income	15,000	10,000
Amounts owed to subsidiaries	5,500	5,500
	<u>25,077</u>	<u>18,341</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	23,734	26,982
Directors loan account	20,000	20,000
	<u>43,734</u>	<u>46,982</u>

Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

8. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	23,734	26,982
	<u>23,734</u>	<u>26,982</u>
	<u>23,734</u>	<u>26,982</u>

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

11. General Information

Holdings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02829959. The registered office is 5 Coopers Court, Folly Island, Hertford, Hertfordshire, SG14 1UB.

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.