

Registered number: 03734280

ABC Holdings Limited

Directors' Report and Financial Statements

For the Year Ended 31 March 2016

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ABC Holdings Limited

Company Information

Directors

C M Beare
H Dove

Registered number

03734280

Registered office

Ashford Road
Newingreen
Hythe
Kent
CT21 4JF

Independent auditors

Kreston Reeves LLP
Statutory Auditor & Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

ABC Holdings Limited

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ABC Holdings Limited

Directors' Report For the Year Ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

C M Beare
H Dove

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ABC Holdings Limited

**Directors' Report
For the Year Ended 31 March 2016**

Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditors

Under section 487(2) of the Companies Act 2006, Kreston Reeves LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *22nd December 2016* and signed on its behalf.



H Dove
Director

Independent Auditors' Report to the Shareholders of ABC Holdings Limited

We have audited the financial statements of ABC Holdings Limited for the year ended 31 March 2016, set out on pages 5 to 11. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

ABC Holdings Limited

Independent Auditors' Report to the Shareholders of ABC Holdings Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report, or in preparing the Directors' report.

Kreston Reeves LLP

Peter Manser FCA DChA (Senior Statutory Auditor)

for and on behalf of

Kreston Reeves LLP

Statutory Auditor

Chartered Accountants

Canterbury

Date: *22nd December 2016*

ABC Holdings Limited

**Statement of Income and Retained Earnings
For the Year Ended 31 March 2016**

	2016 £000	2015 £000
Administrative expenses	-	(3)
Operating profit/(loss)	-	(3)
Income from shares in group undertakings	-	25
Interest receivable and similar income	21	81
Interest payable and expenses	(66)	(133)
Loss before tax	(45)	(30)
Tax on loss	-	12
Loss after tax	(45)	(18)
Retained earnings at the beginning of the year	(2,388)	(2,370)
Loss for the year	(45)	(18)
Retained earnings at the end of the year	(2,433)	(2,388)

The notes on pages 7 to 11 form part of these financial statements.

ABC Holdings Limited
Registered number: 03734280

Balance Sheet
As at 31 March 2016

	Note	2016 £000	2015 £000
Fixed assets			
Investments	5	14,000	14,000
		<u>14,000</u>	<u>14,000</u>
Current assets			
Debtors: amounts falling due within one year	6	717	699
		<u>717</u>	<u>699</u>
Creditors: amounts falling due within one year	7	(16,830)	(16,767)
Net current liabilities		<u>(16,113)</u>	<u>(16,068)</u>
Total assets less current liabilities		<u>(2,113)</u>	<u>(2,068)</u>
Net liabilities		<u>(2,113)</u>	<u>(2,068)</u>
Capital and reserves			
Called up share capital	8	14	14
Share premium account	9	299	299
Capital redemption reserve	9	7	7
Profit and loss account	9	(2,433)	(2,388)
		<u>(2,113)</u>	<u>(2,068)</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - Small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on *22nd December 2016.*


H. Dove
Director

The notes on pages 7 to 11 form part of these financial statements.

ABC Holdings Limited

Notes to the Financial Statements For the Year Ended 31 March 2016

1. General information

ABC Holdings Limited is a limited liability company incorporated in England and Wales. The address of the registered office is Ashford Road, Newingreen, Hythe, Kent, CT21 4JF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A - Small entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. There were no significant judgements or key sources of estimation implemented by the directors.

The company's functional and presentational currency is Pounds Sterling.

The company's financial statements are presented to the nearest £'000.

The following principal accounting policies have been applied:

2.2 Going concern

In order to meet its day to day working capital requirements the company will rely upon support provided by fellow group companies, as and when the need arises.

After making enquiries, the directors believe that the company will have adequate resources together with the continued support of fellow group companies to continue in operational existence for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Income recognition

Income relates to dividends from subsidiary companies and is recognised when entitled.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements
For the Year Ended 31 March 2016

2. Accounting policies (continued)

2.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans to related parties.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

2.10 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Auditors' remuneration

	2016 £000	2015 £000
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	-	1

The auditors' remuneration in the sum of £1,300 incurred by the company is borne by Holiday Extras Investments Limited, its ultimate parent company.

ABC Holdings Limited

Notes to the Financial Statements For the Year Ended 31 March 2016

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

5. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 April 2015	16,800
At 31 March 2016	16,800
Impairment	
At 1 April 2015	2,800
At 31 March 2016	2,800
Net book value	
At 31 March 2016	14,000
At 31 March 2015	14,000

6. Debtors

	2016 £000	2015 £000
Amounts owed by group undertakings	717	699
	717	699

ABC Holdings Limited

Notes to the Financial Statements For the Year Ended 31 March 2016

7. Creditors: Amounts falling due within one year

	2016 £000	2015 £000
Amounts owed to group undertakings	16,830	16,764
Accruals and deferred income	-	3
	<u>16,830</u>	<u>16,767</u>

8. Share capital

	2016 £000	2015 £000
Allotted, called up and fully paid		
13,247 Ordinary 'A' shares of £1 each	13	13
698 Ordinary 'B' shares of £1 each	1	1
	<u>14</u>	<u>14</u>

9. Reserves

Share premium

This reserve records the amount above the nominal value received for shares issued by the company. Share premium may only be utilised to write-off any expenses incurred or commissions paid on the issue of those shares, or to pay up new shares to be allotted to members as fully paid bonus shares.

Capital redemption reserve

This reserve records the nominal value of shares repurchased by the company.

Profit & loss account

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders.

10. Contingent liabilities

All assets of the company are secured by debentures in favour of The Royal Bank of Scotland plc, to support the borrowings of the ultimate holding company of the group of which the company is a member.

At 31 March 2016 the total exposure amounted to £NIL (2015 - £NIL).

**Notes to the Financial Statements
For the Year Ended 31 March 2016**

11. Controlling party

The ultimate parent undertaking at 31 March 2016 was Holiday Extras Investments Limited, a company incorporated in England and Wales whose registered office is Ashford Road, Newingreen, Hythe, Kent, CT21 4JF. Copies of this company's group financial statements may be obtained from the registered office.

The company is controlled by G Pack, C Pack, M Pack and J Pack, directors of Holiday Extras Investments Limited, by virtue of their combined shareholding.