

**REGISTERED NUMBER: 04163219 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**HOLLYFIELD DEVELOPMENTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**HOLLYFIELD DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2017**

<b>DIRECTORS:</b>	S J Smith M C Brook
<b>SECRETARY:</b>	Mrs J E Brook
<b>REGISTERED OFFICE:</b>	64 Woodlands Road Ansdell Lytham St Annes Lancashire FY8 4BX
<b>REGISTERED NUMBER:</b>	04163219 (England and Wales)
<b>BANKERS:</b>	National Westminster Bank plc 20 Corporation Street Blackpool Lancashire FY1 1EL

**HOLLYFIELD DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04163219)****BALANCE SHEET**  
**31 March 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stocks		1,385,779	1,395,779
Debtors	4	519	-
Cash at bank		30,050	63,205
		<u>1,416,348</u>	<u>1,458,984</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>25,843</u>	<u>54,364</u>
<b>NET CURRENT ASSETS</b>		<u>1,390,505</u>	<u>1,404,620</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,390,505	1,404,620
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>898,494</u>	<u>942,288</u>
<b>NET ASSETS</b>		<u>492,011</u>	<u>462,332</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		5,000	5,000
Retained earnings		<u>487,011</u>	<u>457,332</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>492,011</u>	<u>462,332</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:

M C Brook - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Hollyfield Developments 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. No element of profit is included in the valuation of work in progress.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	159	-
Prepayments	360	-
	<u>519</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

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

	2017	2016
	£	£
Trade creditors	-	23,228
Tax	-	(2,710)
VAT	4,580	252
Directors' loan accounts	10,116	2,168
Accruals and deferred income	<u>11,147</u>	<u>31,426</u>
	<u>25,843</u>	<u>54,364</u>

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

	2017	2016
	£	£
Other loans - 2-5 years	449,247	471,144
Directors' loan accounts	<u>449,247</u>	<u>471,144</u>
	<u>898,494</u>	<u>942,288</u>

**7. RELATED PARTY DISCLOSURES**

**S J Smith**  
 Director

During the year interest of £27,000 (2016 £27,000) has been paid to Mr S J Smith on loans to the company.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>454,305</u>	<u>472,228</u>

**M C Brook**  
 Director

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>661</u>	<u>1,084</u>

**Mrs J E Brook**

Spouse of director M C Brook

During the year interest of £27,000 (2016 £27,000) has been paid to Mrs J E Brook on loans to the company.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>453,644</u>	<u>471,144</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**8. ULTIMATE CONTROLLING PARTY**

The company is controlled by two of its directors, S J Smith and M C Brook, who each control 50% of the issued share capital.

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.