

Registered number: 05113274

## **John Holman Properties Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 30 June 2021**

**Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of John Holman Properties Limited for the year ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Holman Properties Limited for the year ended 30 June 2021 which comprise 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [https://www.icaew.com /regulation](https://www.icaew.com/regulation).

This report is made solely to the Board of directors of John Holman Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of John Holman Properties Limited and state those matters that we have agreed to state to the Board of directors of John Holman Properties Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Holman Properties Limited and its Board of directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of John Holman Properties 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 statutory financial statements.

**Kreston Reeves LLP**

Chartered Accountants

37 St Margaret's Street

Canterbury

Kent

CT1 2TU

21 March 2022

**Balance sheet**  
**As at 30 June 2021**

	<b>Note</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<u>1,730,950</u>	<u>1,734,598</u>
		<b>1,730,950</b>	<b>1,734,598</b>
<b>Current assets</b>			
Debtors	5	205,024	185,865
Cash at bank and in hand		<u>4,802</u>	<u>1,862</u>
		<b>209,826</b>	<b>187,727</b>
Creditors: amounts falling due within one year	6	<u>(340,077)</u>	<u>(341,947)</u>
<b>Net current liabilities</b>		<b>(130,251)</b>	<b>(154,220)</b>
<b>Total assets less current liabilities</b>		<b>1,600,699</b>	<b>1,580,378</b>
<b>Provisions for liabilities</b>			
Deferred tax	7	<u>(11,183)</u>	<u>(11,462)</u>
		<b>(11,183)</b>	<b>(11,462)</b>
<b>Net assets</b>		<b>1,589,516</b>	<b>1,568,916</b>
<b>Capital and reserves</b>			
Called up share capital		325,000	325,000
Share premium account		849,690	849,690
Profit and loss account		<u>414,826</u>	<u>394,226</u>
		<b>1,589,516</b>	<b>1,568,916</b>

**Balance sheet (continued)**  
**As at 30 June 2021**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr A M Holman-West**  
Director

Date: 21 March 2022

The notes on pages 4 to 8 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**1. General information**

John Holman Properties Limited is a private company limited by shares which was incorporated in England and Wales.

The company's registered office is 34 The Broadway, Wickford SS11 7AN.

The financial statements are presented in pound sterling and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover comprises a share of farming activities undertaken by a partnership in which it is a corporate partner and income from the sale of heat generated from a woodchip boiler.

**2.3 Finance costs**

Finance costs are charged to profit or loss 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.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	20%
Property improvements	-	2%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**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.

**2.6 Creditors**

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

**2.7 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**2. Accounting policies (continued)**

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2020 - 3).

Notes to the financial statements  
For the year ended 30 June 2021

4. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Property imp'ments £	Total £
<b>Cost or valuation</b>				
At 1 July 2020	1,696,782	250	82,386	1,779,418
At 30 June 2021	1,696,782	250	82,386	1,779,418
<b>Depreciation</b>				
At 1 July 2020	30,000	250	14,570	44,820
Charge for the year on owned assets	2,000	-	1,648	3,648
At 30 June 2021	32,000	250	16,218	48,468
<b>Net book value</b>				
At 30 June 2021	1,664,782	-	66,168	1,730,950
At 30 June 2020	1,666,782	-	67,816	1,734,598

5. Debtors

	2021 £	2020 £
<b>Due after more than one year</b>		
Amounts owed by joint ventures and associated undertakings	202,926	184,231
	202,926	184,231
<b>Due within one year</b>		
Other debtors	939	1,269
Prepayments and accrued income	1,159	365
	205,024	185,865

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	333,022	333,007
Accruals and deferred income	7,055	8,940
	340,077	341,947



**Notes to the financial statements**  
**For the year ended 30 June 2021**

**7. Deferred taxation**

	2021 £
At beginning of year	(11,462)
Charged to profit or loss	279
<b>At end of year</b>	<b><u>(11,183)</u></b>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(11,183)	(11,462)
	<b><u>(11,183)</u></b>	<b><u>(11,462)</u></b>

**8. Related party transactions**

The general partnership trading as Michael McArthur Properties converted to a limited liability partnership on 31 May 2020. A profit of £14,446 (2020: £2,972 loss) was allocated from the farming partnership, Michael McArthur Properties LLP, for the year to 30 June 2021. At the year end, the company was owed £202,926 (2020: £184,231) by Michael McArthur Properties LLP. During the year, the company rented property to Michael McArthur Properties LLP amounting to a net income of £15,195 (2020: £351 cost) and received income from heat generation of £2,055 (2020: £4,186) and administration fees of £nil (2020: £4,167).

At the year end the company owed Holmans Park Limited, a company controlled by Mr A M Holman-West £329,507 (2020: 329,507). The loan is repayable on demand and is interest free.

**9. Post balance sheet event – Coronavirus pandemic**

After the balance sheet date there has continued to be uncertainty and volatility arising from the Coronavirus pandemic which will impact on the market value of the company's assets.

**10. Controlling party**

The company has been a wholly owned subsidiary of Crundale Farms Limited throughout the year, registered office 34 The Broadway, Wickford, SS11 7AN.

By virtue of their joint 100% shareholding in Crundale Farms Limited, the company was controlled by the trustees of the David Holman Will Trust.

Group accounts have not been prepared as the group is classified as small.



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.