

**BOLDASSET LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**For the Year Ended 31 March 2018**

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**BOLDASSET LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	J P McConville
<b>Company secretary</b>	A Ware
<b>Registered number</b>	05581433
<b>Registered office</b>	Parkwood Sutton Road Maidstone Kent ME15 9NE
<b>Accountants</b>	Crowe U.K. LLP Chartered Accountants Riverside House 40 - 46 High Street Maidstone Kent ME14 1JH

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**BOLDASSET LIMITED**

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**CONTENTS**

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	Page
<b>Director's report</b>	1
<b>Profit and loss account</b>	2
<b>Balance sheet</b>	3
<b>Notes to the financial statements</b>	4 - 7

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**BOLDASSET LIMITED**

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**DIRECTOR'S REPORT**  
**For the Year Ended 31 March 2018**

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The director presents his report and the financial statements for the year ended 31 March 2018.

**Director**

The director who served during the year was:

J P McConville

**Small companies note**

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

This report was approved by the board on

10/12/2018

and signed on its behalf.



**J P McConville**  
Director

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**BOLDASSET LIMITED**

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**PROFIT AND LOSS ACCOUNT**  
**For the Year Ended 31 March 2018**

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	Note	2018 £	2017 £
Turnover		-	4,056,202
Cost of sales		-	(2,868,710)
<b>Gross profit</b>		-	1,187,492
Administrative expenses		-	(917,705)
Other operating income	3	-	8,991
<b>Operating profit</b>		-	278,778
Amounts written off investments		-	6,465,528
Interest receivable and similar income		-	1,208
<b>Profit before tax</b>		-	6,745,514
Tax on profit		-	(56,916)
<b>Profit for the financial year</b>		-	6,688,598

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**BOLDASSET LIMITED**  
Registered number: 05581433

**BALANCE SHEET**  
As at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	4	1,302	1,302
		<u>1,302</u>	<u>1,302</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	998,698	998,698
		<u>998,698</u>	<u>998,698</u>
<b>Total assets less current liabilities</b>		<u>1,000,000</u>	<u>1,000,000</u>
<b>Net assets</b>		<u>1,000,000</u>	<u>1,000,000</u>
<b>Capital and reserves</b>			
Called up share capital		1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>

For the year ended 31 March 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 director acknowledges his 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 were approved and authorised for issue by the board and were signed on its behalf on

10/12/2018



**J P McConville**  
Director

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

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## **BOLDASSET LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2018**

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#### **1. General information**

BBoldasset Limited is a private limited company incorporated in England and Wales (registration number 05581433).

The Company was dormant in the current year.

Its registered address is at:-

Parkwood  
Sutton Road  
Maidstone  
Kent  
ME15 9NE

#### **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.

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **2.3 Interest income**

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

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**BOLDASSET LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2018**

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**2. Accounting policies (continued)****2.4 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.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**3. Other operating income**

	2018 £	2017 £
Net rents receivable	-	8,991
	<u>-</u>	<u>8,991</u>

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2017	1,302
At 31 March 2018	<u>1,302</u>
<b>Net book value</b>	
At 31 March 2018	<u>1,302</u>
At 31 March 2017	<u>1,302</u>



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**BOLDASSET LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2018**

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**4. Fixed asset investments (continued)****Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Europlex Limited	England and Wales	Ordinary	100 %	Dormant
David Grainge Limited	England and Wales	Ordinary	100 %	Dormant
Millman Holdings Limited	England and Wales	Ordinary	100 %	Dormant
TR Millman Limited	England and Wales	Ordinary	100 %	Dormant

**5. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Amounts owed by group undertakings	<b>998,698</b>	<b>998,698</b>
	<b>998,698</b>	<b>998,698</b>

**6. Related party transactions**

The company has taken advantage of the exemption available under section 33 of Financial Reporting Standards 102 on the grounds that it is a 100% subsidiary of a UK incorporated group and is included in the publicly available consolidated accounts.

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**BOLDASSET LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2018**

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**7. Controlling party**

The immediate parent undertaking is Paydens Limited, a company incorporated in England and Wales.

Paydens Limited represents the smallest entity into which the results of Boldasset Limited are consolidated for the year ended 31 March 2018.

Paydens Group Holdings Limited is the ultimate parent undertaking and is controlled by Mr D C Pay, a director of both companies.

Accounts of that company are available from:

Companies House  
Crown Way  
Maindy  
Cardiff  
CF14 3UZ