

**COMPANY REGISTRATION NUMBER: 05859625**

**MONEY PENNY HOLDINGS LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 March 2020**

# **MONEY PENNY HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**

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# **MONEY PENNY HOLDINGS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>The board of directors</b>	Mr G P Elliott
	Mr D J Phillips
<b>Registered office</b>	168 Church Road
	Hove
	East Sussex
	BN3 2DL
<b>Accountants</b>	UHY Hacker Young
	Chartered accountants
	168 Church Road
	Hove
	BN3 2DL

# MONEY PENNY HOLDINGS LIMITED

## STATEMENT OF FINANCIAL POSITION

31 March 2020

		2020	2019
	Note	£	£
<b>Current assets</b>			
Stocks		446,858	446,858
Debtors	4	20,688	21,866
Cash at bank and in hand		63,985	32,395
		-----	-----
		531,531	501,119
<b>Creditors: amounts falling due within one year</b>	5	145,284	142,427
		-----	-----
<b>Net current assets</b>		386,247	358,692
		-----	-----
<b>Total assets less current liabilities</b>		386,247	358,692
		-----	-----
<b>Net assets</b>		386,247	358,692
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		386,245	358,690
		-----	-----
<b>Shareholders funds</b>		386,247	358,692
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **MONEY PENNY HOLDINGS LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2020**

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These financial statements were approved by the board of directors and authorised for issue on 11 November 2020 ,  
and are signed on behalf of the board by:

Mr D J Phillips

Director

Company registration number: 05859625

# **MONEY PENNY HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**

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### **1. General information**

The company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is 168 Church Road, Hove, East Sussex, BN3 2DL.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

On 11th March 2020, the World Health Organisation declared the outbreak of COVID-19 a pandemic. As a result of this, restrictions were placed on businesses in the United Kingdom. The directors do not expect this to have an impact on the operations of the company and they consider the company to be a going concern which does not require financial support.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. No significant judgements have had to be made by the directors in preparing these financial statements.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **4. Debtors**

	<b>2020</b>	2019
	<b>£</b>	£
Other debtors	<b>20,688</b>	21,866
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#### **5. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>127,532</b>	127,531
Corporation tax	<b>6,497</b>	4,683
Other creditors	<b>11,255</b>	10,213
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	<b>145,284</b>	142,427
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#### **6. Controlling party**

The company regards The Olivia Estate Limited, incorporated in the UK, as it's immediate and ultimate parent undertaking.

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.