

Company Registration No. 07342840 (England and Wales)

# **HOLT HOLDINGS NORTH WEST LIMITED**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**PAGES FOR FILING WITH REGISTRAR**



**MHA** Moore & Smalley  
Trusted Thinking

# HOLT HOLDINGS NORTH WEST LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr John K Holt Mrs Gillian M Holt
<b>Company number</b>	07342840
<b>Registered office</b>	Aston Way Leyland PR26 7UX
<b>Auditor</b>	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

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# HOLT HOLDINGS NORTH WEST LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 7

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# HOLT HOLDINGS NORTH WEST LIMITED

## BALANCE SHEET

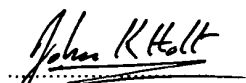
AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3	2,404,459		2,433,450	
Investments	4	3,592,500		3,592,500	
		<u>5,996,959</u>		<u>6,025,950</u>	
<b>Current assets</b>					
Debtors	5	40,309		32,495	
Cash at bank and in hand		976,234		755,061	
		<u>1,016,543</u>		<u>787,556</u>	
<b>Creditors: amounts falling due within one year</b>	6	(678,510)		(566,641)	
<b>Net current assets</b>		<u>338,033</u>		<u>220,915</u>	
<b>Total assets less current liabilities</b>		<u>6,334,992</u>		<u>6,246,865</u>	
<b>Creditors: amounts falling due after more than one year</b>	7	(47,000)		(409,800)	
<b>Net assets</b>		<u><u>6,287,992</u></u>		<u><u>5,837,065</u></u>	
<b>Capital and reserves</b>					
Called up share capital	8	200		200	
Share premium account		374,532		374,532	
Profit and loss reserves		5,913,260		5,462,333	
<b>Total equity</b>		<u><u>6,287,992</u></u>		<u><u>5,837,065</u></u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 10/09/2018 and are signed on its behalf by:



Mr John K Holt  
Director

Company Registration No. 07342840

# HOLT HOLDINGS NORTH WEST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

#### Company information

Holt Holdings North West Limited is a private company limited by shares incorporated in England and Wales. The registered office is Aston Way, Leyland, PR26 7UX.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Holt Holdings North West Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. Turnover is recognised based on the period the service took place.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and machinery	10% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	20% on cost

# HOLT HOLDINGS NORTH WEST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1 Accounting policies

(Continued)

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

All of the company's financial assets are basic financial instruments.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# HOLT HOLDINGS NORTH WEST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Other financial liabilities**

All of the company's financial liabilities are basic financial instruments.

### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# HOLT HOLDINGS NORTH WEST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

### 3 Tangible fixed assets

	Freehold land and buildings	Plant, machinery, equipment & vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 October 2016	2,434,915	272,478	2,707,393
Additions	41,542	60,080	101,622
Disposals	(19,231)	(51,640)	(70,871)
At 30 September 2017	2,457,226	280,918	2,738,144
<b>Depreciation and impairment</b>			
At 1 October 2016	179,842	94,101	273,943
Depreciation charged in the year	40,413	45,677	86,090
Eliminated in respect of disposals	(2,122)	(24,226)	(26,348)
At 30 September 2017	218,133	115,552	333,685
<b>Carrying amount</b>			
At 30 September 2017	2,239,093	165,366	2,404,459
At 30 September 2016	2,255,073	178,377	2,433,450



# HOLT HOLDINGS NORTH WEST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 4 Fixed asset investments

	2017 £	2016 £
Investments	3,592,500	3,592,500

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	31,892	27,919
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset	8,417	4,576
<b>Total debtors</b>	<b>40,309</b>	<b>32,495</b>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2	1,233
Amounts due to group undertakings	149,558	49,558
Taxation and social security	87,848	178,374
Other creditors	441,102	337,476
	<b>678,510</b>	<b>566,641</b>

### 7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	47,000	409,800

### 8 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
200 Ordinary shares of £1 each	200	200
	<b>200</b>	<b>200</b>

# HOLT HOLDINGS NORTH WEST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Virginia Cooper.

The auditor was MHA Moore and Smalley.

### 10 Related party transactions

#### Amounts owed to/by related parties

The following amounts were outstanding at the reporting end date:

Category	Amount owed to		Amounts owed by	
	2017	2016	2017	2016
	£	£	£	£
Key management personnel	125,000	250,000	-	-