

Company Registration No. 07422687 (England and Wales)

**HOLT HOMES & PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# HOLT HOMES & PROPERTIES LIMITED

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# HOLT HOMES & PROPERTIES LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	5		1,200,000		1,200,000
<b>Current assets</b>					
Debtors	6	1,138		1,774	
Cash at bank and in hand		42,227		38,516	
		<u>43,365</u>		<u>40,290</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(57,802)</u>		<u>(57,431)</u>	
<b>Net current liabilities</b>			(14,437)		(17,141)
<b>Total assets less current liabilities</b>			1,185,563		1,182,859
<b>Creditors: amounts falling due after more than one year</b>	8		(902,119)		(901,995)
<b>Provisions for liabilities</b>			(38,000)		(38,000)
<b>Net assets</b>			<u>245,444</u>		<u>242,864</u>
<b>Capital and reserves</b>					
Called up share capital	9		222,078		222,078
Profit and loss reserves			23,366		20,786
<b>Total equity</b>			<u>245,444</u>		<u>242,864</u>

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

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

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **HOLT HOMES & PROPERTIES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2020***

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The financial statements were approved by the board of directors and authorised for issue on 13 April 2021 and are signed on its behalf by:

R Holt  
**Director**

**Company Registration No. 07422687**

# HOLT HOMES & PROPERTIES LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2020

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
<b>Balance at 1 November 2018</b>		1,122,078	19,862	1,141,940
<b>Period ended 31 October 2019:</b>				
Profit and total comprehensive income for the period		-	924	924
Redemption of shares	9	(900,000)	-	(900,000)
<b>Balance at 31 October 2019</b>		222,078	20,786	242,864
<b>Period ended 31 October 2020:</b>				
Profit and total comprehensive income for the period		-	2,580	2,580
<b>Balance at 31 October 2020</b>		222,078	23,366	245,444

# HOLT HOMES & PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 OCTOBER 2020**

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### **1 Accounting policies**

#### **Company information**

Holt Homes & Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit G1, 42 Upper Richmond Road West, London, SW14 8DD.

#### **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.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.4 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, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 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.

# HOLT HOMES & PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

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### 1 Accounting policies

(Continued)

#### **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.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

### 1.6 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.

### 1.7 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 HOMES & PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical judgements, estimates or assumptions were made in the preparation of these financial statements, other than the directors' estimate of the fair market value of the investment property.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2019 - 2).

### 4 Taxation

	2020	2019
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	247	-
	<u>          </u>	<u>          </u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	358	216
	<u>          </u>	<u>          </u>
<b>Total tax charge</b>	<u>605</u>	<u>216</u>

During the year, the company utilised tax losses of £1,885 (2019: £1,140). The company has unutilised tax losses of £nil (2019 - £1,885) at the balance sheet date.



# HOLT HOMES & PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

### 4 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2020 £	2019 £
Profit before taxation	3,185	1,140
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	605	217
Tax effect of utilisation of tax losses not previously recognised	(358)	-
Unutilised tax losses carried forward	-	(217)
Deferred tax	358	216
Taxation charge for the period	605	216

### 5 Investment property

2020  
£

#### Fair value

At 1 November 2019 and 31 October 2020

1,200,000

Investment property relates to residential property. The investment property is recognised at fair value of £1,200,000 (2019 - £1,200,000). This fair market valuation is based upon the directors' estimate of open market value for such a property with the directors being sufficiently knowledgeable and experienced to provide such an estimate.

### 6 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,000	-
Other debtors	138	1,416
	1,138	1,416
Deferred tax asset	-	358
	1,138	1,774

# HOLT HOMES & PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

**7 Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	436	-
Corporation tax	247	-
Other creditors	57,119	57,431
	<u>57,802</u>	<u>57,431</u>

**8 Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Bank loans and overdrafts	902,119	901,995

Creditors due after one year includes £902,119 (2019: £901,995) secured by fixed charge against the investment property held by Paratus Amc Limited.

**9 Called up share capital**

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Preference share capital</b>		
<b>Issued and fully paid</b>		
221,978 Redeemable preference shares of £1 each	221,978	221,978
	<u>221,978</u>	<u>221,978</u>

The right to dividends on preference shares has been waived by shareholder agreement.

**10 Related party transactions**

During the year, the company incurred property repairs and maintenance expenses of £6,806 (2019: £nil) from Holt Construction Limited; a related party by virtue of common control.

**11 Control**

The ultimate controlling parties are the directors R Holt and J Holt by virtue of their combined holdings of a majority of the voting share capital of the company.

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.