

**Company Registration No. 08849102 (England and Wales)**

**HILL HOLT HOLDINGS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**PAGES FOR FILING WITH REGISTRAR**

## **HILL HOLT HOLDINGS LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	H E Weldon J J C Weldon J C Weldon J Zacharias P S Drinkall
<b>Secretary</b>	J C Weldon
<b>Company number</b>	08849102
<b>Registered office</b>	The Beeches Glebe Farm Cauntton Road Norwell Newark NG23 6LB
<b>Accountants</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
<b>Business address</b>	The Beeches Glebe Farm Cauntton Road Norwell Newark NG23 6LB

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# **HILL HOLT HOLDINGS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	4 - 9

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# HILL HOLT HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

		2017		2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		233,886		233,886
<b>Current assets</b>					
Debtors	5	102,310		13,310	
Cash at bank and in hand		5,107		93,731	
		<u>107,417</u>		<u>107,041</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,426)</u>		<u>(15,452)</u>	
<b>Net current assets</b>			<u>105,991</u>		<u>91,589</u>
<b>Total assets less current liabilities</b>			<u>339,877</u>		<u>325,475</u>
<b>Creditors: amounts falling due after more than one year</b>	7		-		(120,120)
<b>Net assets</b>			<u><u>339,877</u></u>		<u><u>205,355</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		3,048		2,347
Share premium account			430,283		283,774
Profit and loss reserves			<u>(93,454)</u>		<u>(80,766)</u>
<b>Total equity</b>			<u><u>339,877</u></u>		<u><u>205,355</u></u>

**HILL HOLT HOLDINGS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2017**

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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 30 June 2017 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 Act 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.

The financial statements were approved by the board of directors and authorised for issue on 20 March 2018 and are signed on its behalf by:

J C Weldon

**Director**

**Company Registration No. 08849102**

**HILL HOLT HOLDINGS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Balance at 1 July 2015</b>		1,350	104,821	(57,318)	48,853
<b>Year ended 30 June 2016:</b>					
Loss and total comprehensive income for the year		-	-	(23,448)	(23,448)
Issue of share capital	<b>8</b>	997	178,953	-	179,950
<b>Balance at 30 June 2016</b>		2,347	283,774	(80,766)	205,355
<b>Year ended 30 June 2017:</b>					
Loss and total comprehensive income for the year		-	-	(12,688)	(12,688)
Issue of share capital	<b>8</b>	701	146,509	-	147,210
<b>Balance at 30 June 2017</b>		3,048	430,283	(93,454)	339,877

## **HILL HOLT HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 JUNE 2017**

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#### **1 Accounting policies**

##### **Company information**

Hill Holt Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Beeches, Glebe Farm, Cauntton Road, Norwell, Newark, NG23 6LB.

##### **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 June 2017 are the first financial statements of Hill Holt Holdings 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 July 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 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.

##### **1.3 Cash and cash equivalents**

Cash and cash equivalents 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.

## HILL HOLT HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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#### 1 Accounting policies

(Continued)

##### 1.4 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.

##### *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.

##### 1.5 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.

##### 1.6 Taxation

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



## HILL HOLT HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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#### 1 Accounting policies

(Continued)

##### *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.

**HILL HOLT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017****2 Taxation**

There is no corporation tax due in respect of 2017 or 2016.

**3 Fixed asset investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Investments	233,886	233,886
	<u>233,886</u>	<u>233,886</u>

**Movements in fixed asset investments**

	<b>Shares in group undertakings</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 July 2016 & 30 June 2017	233,886
	<u>233,886</u>
<b>Carrying amount</b>	
At 30 June 2017	233,886
	<u>233,886</u>
At 30 June 2016	233,886
	<u>233,886</u>

**4 Subsidiaries**

Details of the company's subsidiaries at 30 June 2017 are as follows:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Nature of business</b>	<b>Class of shares held</b>	<b>% Held</b>	
				<b>Direct</b>	<b>Indirect</b>
Weldon Contracts Ltd	England & Wales	Manufacture & fitting high quality floor coverings	Ordinary	100.00	

**5 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts due from group undertakings	101,779	12,779
Other debtors	531	531
	<u>102,310</u>	<u>13,310</u>
	<u>102,310</u>	<u>13,310</u>

**HILL HOLT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017****6 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Other taxation and social security	-	20
Other creditors	1,426	15,432
	<u>1,426</u>	<u>15,452</u>

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

	2017	2016
	£	£
Other creditors	-	120,120
	<u>-</u>	<u>120,120</u>

Other creditors brought forward included unsecured convertible loan notes instruments of £120,120, with a 7% fixed rate of interest per annum.

During the year the noteholder converted all the notes held into fully paid shares at the conversion price of £210 per share.

**8 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2,347 Ordinary shares - of £1 each	-	2,347
304,800 Ordinary shares - of 1p each	3,048	-
	<u>3,048</u>	<u>2,347</u>

During the year 701 ordinary shares of £1 each were issued at £210 per share.

On 31 March 2017 the 3,048 ordinary shares of £1 each were sub-divided into 304,800 ordinary shares of £0.01 each.

**9 Directors' transactions**

**HILL HOLT HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017**

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**9 Directors' transactions (Continued)**

Loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Closing balance £
J Weldon - Loan from company	-	266	266
J Zacharias - Loan from company	-	265	265
		<hr/>	<hr/>
		531	531
		<hr/>	<hr/>

The balance owed by the directors is included within other debtors.

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