

OSARUS HOLDINGS LIMITED

Annual Report and Financial Statements

30 June 2018



OSARUS HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2018

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OSARUS HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2018

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

R A Skeggs

REGISTERED OFFICE

Terrace House
Newmarket
Suffolk
CB8 9BT

BANKERS

Lloyds Bank PLC
Piccadilly Branch
39 Piccadilly
London W1V 0AA

SOLICITORS

Bracher Rawlins LLP
77 Kingsway
London WC2B 6SR

OSARUS HOLDINGS LIMITED

DIRECTOR'S REPORT

The director presents his annual report and the unaudited financial statements for the year ended 30 June 2018.

ACTIVITIES

The principal activity of the company is that of a holding company. The company is dormant and has not traded in the year.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The trade of subsidiary Ventes Osarus held up satisfactorily as the business continued to invest in the development of its bloodstock sales programme. Accordingly the director is satisfied with the performance of the company in the financial period.

DIRECTORS

The director who served throughout the year was:

R A Skeggs

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

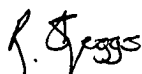
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board of Directors
and signed on behalf of the Board



R A Skeggs

Director

Date: 15 FEBRUARY 2019

OSARUS HOLDINGS LIMITED

BALANCE SHEET

30 June 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investments	5	197,425	197,425
CURRENT ASSETS			
Cash at bank and in hand		241,380	241,380
NET CURRENT ASSETS		241,380	241,380
TOTAL ASSETS LESS CURRENT LIABILITIES		438,805	438,805
CAPITAL AND RESERVES			
Called up share capital		5,890	5,890
Share premium account		432,915	432,915
SHAREHOLDERS' FUNDS		438,805	438,805

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

For the year ended 30 June 2018 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

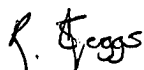
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102.

The financial statements of Osarus Holdings Limited, registered number 9144212, were approved by the Director and authorised for issue on 15 February 2019.



R A Skeggs

Director

OSARUS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY 30 June 2018

	Called up share capital £	Share premium account £	Total £
At 1 July 2016	5,890	432,915	438,805
Issue of shares	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 June 2017	5,890	432,915	438,805
Issue of shares	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 June 2018	<u>5,890</u>	<u>432,915</u>	<u>438,805</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2018

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

General information and basis of accounting

Osarus Holdings Limited is a company incorporated in the United Kingdom under the Companies Act.

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is given on page 1.

The average monthly number of employees (including executive directors) was 1.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Going concern

The principal activity of the company is to act as a holding company. The director does not expect the principal activity of the company to change in the foreseeable future. The company has a strong balance sheet and it is not reliant on bank borrowings. The financial statements have been prepared on a going concern basis.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 401 of the Companies Act 2006 as it is included in the consolidated accounts of its ultimate parent company, Tattersalls Limited, a company incorporated in England and Wales.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that periods, or in the period of the revision and future periods if the revision affects both current and future periods.

OSARUS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2018

3. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has therefore made neither a profit or loss nor any other recognised gains or losses in the current year or preceding period.

4. INFORMATION REGARDING THE DIRECTOR AND EMPLOYEES

The director who was the only employee of the company, did not receive any emoluments in the current year or preceding period.

5. INVESTMENTS HELD AS FIXED ASSETS

	Shares in subsidiary undertaking £
Cost	
At 1 July 2017 and at 30 June 2018	<u>197,425</u>

In the opinion of the director, the aggregate value of the company's investment in its subsidiary undertaking is not less than the amount included in the balance sheet.

Name of subsidiary undertaking	Country of registration/ incorporation	Class	Shares held %
Osarus Ventes SARL	France	Ordinary	100

The principal activity of Osarus Ventes SARL is bloodstock auctioneering.

The results of Osarus Ventes SARL for the year ended 30 June 2018 are:

Retained profit (loss) €	Total shareholders' (deficit) €
<u>(37,000)</u>	<u>(651,000)</u>

6. SHARE PREMIUM ACCOUNT

	£
At 1 July 2017 and at 30 June 2018	<u>432,915</u>

7. RELATED PARTY DISCLOSURE

The company is exempt from disclosing details of transactions with its parent company, Tattersalls Limited, together with its subsidiary, because copies of Tattersalls Limited group financial statements are publicly available.

8. ULTIMATE PARENT COMPANY & ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent company, and controlling party is Tattersalls Limited (a company registered in England and Wales) by virtue of their 77.4% (2017: 77.4%) ownership of this company.