

Minford Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Minford Holdings Limited

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Minford Holdings Limited

Company Information

Director	Mr Allen John Minford
Registered office	31 Hawthorn Grove Moyola House York Yorkshire YO31 7YA
Accountants	Minford Chartered Accountants Moyola House 31 Hawthorne Grove York North Yorkshire YO31 7YA

Minford Holdings Limited
(Registration number: 10472934)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Other financial assets	<u>3</u>	600,000	600,000
Current assets			
Debtors	<u>4</u>	127,206	64,575
Cash at bank and in hand		<u>1,642</u>	<u>5,475</u>
		128,848	70,050
Creditors: Amounts falling due within one year	<u>5</u>	<u>(428,798)</u>	<u>(370,000)</u>
Net current liabilities		<u>(299,950)</u>	<u>(299,950)</u>
Net assets		<u>300,050</u>	<u>300,050</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Share premium reserve		<u>299,950</u>	<u>299,950</u>
Total equity		<u>300,050</u>	<u>300,050</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 September 2020

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Mr Allen John Minford
Director

Minford Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

31 Hawthorn Grove
Moyola House
York
Yorkshire
YO31 7YA

These financial statements were authorised for issue by the director on 24 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Minford Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Other financial assets (current and non-current)

	Financial assets at amortised cost £	Total £
Non-current financial assets		
Cost or valuation		
At 1 January 2019	600,000	600,000
At 31 December 2019	600,000	600,000
Impairment		
Carrying amount		
At 31 December 2019	600,000	600,000

4 Debtors

	Note	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		127,206	64,575
		127,206	64,575

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Other creditors	428,798	370,000

Minford Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Dividends

	2019	2018
	£	£
Interim dividend of £100.00 (2018 - £100.00) per ordinary share	70,000	70,000

31 Hawthorne Grove

This document was delivered using electronic communications and authenticated in accordance with the
The Companies Act 2006.
The Companies Act 2006.