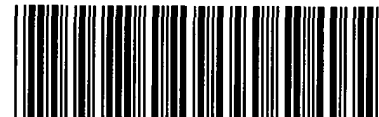


Registration number: 10494858

Sneller Group Holdings Ltd
Filleted Unaudited Financial Statements
for the Year Ended 30 June 2018

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SNELLER GROUP HOLDINGS LTD

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SNELLER GROUP HOLDINGS LTD

(REGISTRATION NUMBER: 10494858) BALANCE SHEET AS AT 30 JUNE 2018

	Note	30 June 2018 £	30 June 2017 £
Fixed assets			
Investments	3	2,410,832	-
Current assets			
Debtors	4	-	1,500
Cash at bank and in hand		14,024	65,600
		14,024	67,100
Creditors: Amounts falling due within one year	5	(1,217,968)	(78,899)
Net current liabilities		(1,203,944)	(11,799)
Net assets/(liabilities)		1,206,888	(11,799)
Equity			
Called up share capital	6	100	100
Retained earnings	6	1,206,788	(11,899)
Total equity		1,206,888	(11,799)

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

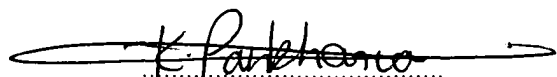
Directors' responsibilities:

- 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 directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The directors of the company have elected not to include a copy of the income statement within the financial statements.

The financial statements of Sneller Group Holdings Ltd were approved and authorised for issue by the Board on 11 December 2018 and signed on its behalf by:



K Pankhania

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

SNELLER GROUP HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1 General information

Sneller Group Holdings Ltd (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the director's report on page 2.

2 Accounting policies

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.

Going concern

The financial statements have been prepared on a going concern basis. During a review of the company's forecasts and available resources, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing financial statements.

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.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£). The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

SNELLER GROUP HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 (CONTINUED)

2 Accounting policies (continued)

Key sources of estimation uncertainty

In the director's opinion, there are no sources of estimation uncertainty which could materially affect the accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Taxation

The tax expense for the period comprises current tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank balances.

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.

SNELLER GROUP HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 (CONTINUED)

2 Accounting policies (continued)

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Investments

	30 June 2018
	£
Investments in subsidiaries	2,410,832
Subsidiaries	£
Cost or valuation	
Additions	2,410,832
Provision	
Carrying amount	
At 30 June 2018	2,410,832
At 30 June 2017	

4 Debtors

	30 June 2018	30 June 2017
	£	£
Other debtors	-	1,500

SNELLER GROUP HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 (CONTINUED)

5 Creditors

	30 June 2018 £	30 June 2017 £
Due within one year		
Amounts owed to group undertakings	284,714	-
Corporation tax	-	3,799
Other creditors	932,654	74,500
Accrued expenses	600	600
	<u>1,217,968</u>	<u>78,899</u>

6 Share capital and reserves

Allotted, called up and fully paid shares

	No.	30 June 2018 £	No.	30 June 2017 £
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The ordinary shares carry no right to fixed income.

Reserves

The retained earnings reserve represents cumulative profit or losses net of dividends paid and other adjustments.

7 Staff numbers

The company had no employees during the current and the preceding year.

8 Related party transactions

Other creditors includes loans to the company from directors as follows: £61,786 due to K Pankhania (2017: £61,750) and £66,786 due to C Pankhania (2017: £12,750). Both of these loans are interest-free and repayable on demand.