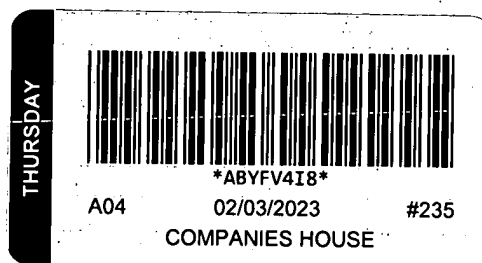


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Registration number: 10494858

SNELLER GROUP HOLDINGS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022



SNELLER GROUP HOLDINGS LTD

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SNELLER GROUP HOLDINGS LTD

COMPANY INFORMATION

Directors	K Pankhania C Pankhania
Company secretary	C Pankhania
Registered office	Bridge House 74 Broad Street Teddington Middlesex TW11 8QT
Accountants	Harmer Slater Limited 79a High Street Teddington Middlesex TW11 8HG

SNELLER GROUP HOLDINGS LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

Principal activity

The principal activity of the company is property consultancy and advice.

Directors of the company

The directors who held office during the year were as follows:

K Pankhania

C Pankhania - Company secretary and director

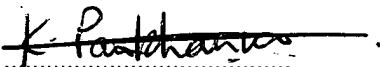
Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Small companies provision statement

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved and authorised by the director on 21 February 2023 and signed on its behalf by:



K Pankhania
Director

SNELLER GROUP HOLDINGS LTD

(REGISTRATION NUMBER: 10494858) BALANCE SHEET AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	3	2,410,832	2,410,832
Current assets			
Cash at bank		5,811	1,624
Payables: Amounts falling due within one year	4	(1,737,201)	(1,599,044)
Net current liabilities		<u>(1,731,390)</u>	<u>(1,597,420)</u>
Total assets less current liabilities		679,442	813,412
Payables: Amounts falling due after more than one year	4	(8,987)	(50,000)
Net assets		<u>670,455</u>	<u>763,412</u>
Equity			
Called up share capital	5	100	100
Retained earnings	5	<u>670,355</u>	<u>763,312</u>
Shareholders' funds		<u>670,455</u>	<u>763,412</u>

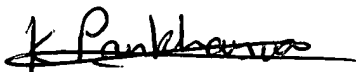
For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements of Sneller Group Holdings Ltd were approved and authorised for issue by the director on 21 February 2023 and signed on its behalf by:



K Pankhania
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

SNELLER GROUP HOLDINGS LTD

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1 General information

Sneller Group Holdings Ltd (the 'company') is a private company limited by share capital, registered 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 directors' 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 were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and in accordance with 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 pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Critical judgements and key sources of estimation uncertainties

There were no key sources of estimation uncertainties or critical judgements made by the directors in the process of applying the company's accounting policies with significant effect on the amounts recognised in the financial statements.

SNELLER GROUP HOLDINGS LTD

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

2 Accounting policies (continued)

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.

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 of 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.

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.

SNELLER GROUP HOLDINGS LTD

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

3 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>2,410,832</u>	<u>2,410,832</u>
Subsidiaries		£
Cost		
At 1 July 2021		<u>2,410,832</u>
Carrying amount		
At 30 June 2022		<u>2,410,832</u>
At 30 June 2021		<u>2,410,832</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Snellers Limited	England	200 Ordinary shares of £1 each	100%	100%

Snellers Limited

The principal activity of Snellers Limited is professional property consultancy.

SNELLER GROUP HOLDINGS LTD

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

4 Payables

	2022 £	2021 £
Due within one year		
Loans and borrowings	10,200	-
Amounts due to related parties	1,609,829	1,368,655
Other creditors	116,572	226,571
Accrued expenses	600	3,818
	<u>1,737,201</u>	<u>1,599,044</u>
Due after one year		
Loans and borrowings	<u>8,987</u>	<u>50,000</u>

5 Share capital and reserves

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
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>

Reserves

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

6 Dividends

	2022 £	2021 £
Final dividend of £8,819.50 (2021 - £17,100.00) per ordinary share	<u>88,195</u>	<u>171,000</u>

SNELLER GROUP HOLDINGS LTD

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

7 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	8,987	50,000
	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	10,200	-

8 Related party transactions

Other creditors includes loans to the company from directors as follows: £55,786 due to K Pankhania (2021: £55,786) and £60,786 due to C Pankhania (2021: £60,786). Both of these loans are interest-free and repayable on demand.