

**SNELLER GROUP HOLDINGS LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# 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 2023**

The directors present their annual report on the affairs of Sneller Group Holdings Limited, together with the unaudited financial statements for the year ended 30 June 2023.

### **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 and up to date of authorisation of this report were as follows:

K Pankhania

C Pankhania

### **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 Board on 5 March 2024 and signed on its behalf by:

.....

K Pankhania

Director

# SNELLER GROUP HOLDINGS LTD

(Registration number: 10494858)  
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	<u>4</u>	2,410,832	2,410,832
<b>Current assets</b>			
Cash at bank		5,425	5,811
<b>Payables:</b> Amounts falling due within one year	<u>5</u>	<u>(2,009,079)</u>	<u>(1,737,201)</u>
<b>Net current liabilities</b>		<b>(2,003,654)</b>	<b>(1,731,390)</b>
<b>Total assets less current liabilities</b>		<b>407,178</b>	<b>679,442</b>
<b>Payables:</b> Amounts falling due after more than one year	<u>5</u>	<u>-</u>	<u>(8,987)</u>
<b>Net assets</b>		<b>407,178</b>	<b>670,455</b>
<b>Equity</b>			
Called up share capital	<u>6</u>	100	100
Retained earnings	<u>6</u>	<u>407,078</u>	<u>670,355</u>
<b>Shareholders' funds</b>		<b>407,178</b>	<b>670,455</b>

For the financial year ending 30 June 2023 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 5 March 2024 and signed on its behalf by:

.....  
K Pankhania  
Director

# **SNELLER GROUP HOLDINGS LTD**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023**

### **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, unless otherwise stated.

#### **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.

#### **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 2023 (continued)**

#### **2 Accounting policies (continued)**

##### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2022 - 0).

# SNELLER GROUP HOLDINGS LTD

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023 (continued)

### 4 Investments

	2023 £	2022 £
Investments in subsidiaries	<u>2,410,832</u>	<u>2,410,832</u>
<b>Subsidiaries</b>		£
<b>Cost</b>		
At 1 July 2022 and 30 June 2023		<u>2,410,832</u>
<b>Carrying amount</b>		
<b>At 30 June 2023</b>		<u><b>2,410,832</b></u>
At 30 June 2022		<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	
			2023	2022
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 2023 (continued)

### 5 Payables

	2023 £	2022 £
<b>Due within one year</b>		
Loans and borrowings	10,000	10,200
Amounts due to related parties	1,961,979	1,609,829
Other creditors	36,500	116,572
Accruals	600	600
	<u>2,009,079</u>	<u>1,737,201</u>
<b>Due after one year</b>		
Loans and borrowings	-	8,987
	<u>-</u>	<u>8,987</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	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.

### 7 Dividends

	2023 £	2022 £
Final dividend of £2,614.78 (2022 - £881.95) per ordinary share	261,478	88,195
	<u>261,478</u>	<u>88,195</u>

## **SNELLER GROUP HOLDINGS LTD**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023 (continued)**

#### **8 Related party transactions**

Other creditors includes loans to the company from directors as follows: £9,500 due to K Pankhania (2022: £55,786) and £27,500 due to C Pankhania (2022: £60,786). Both of these loans are interest-free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.