

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Holmstead (Holdings) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Holmstead (Holdings) Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS:

Mr M T Smith
Mr P M Smith
Mrs L A Brean

SECRETARY:

Mr P M Smith

REGISTERED OFFICE:

Kenwood
69 Woodborough Road
Winscombe
North Somerset
BS25 1BA

REGISTERED NUMBER:

00747639 (England and Wales)

ACCOUNTANTS:

Wormald & Partners
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Holmstead (Holdings) Limited (Registered number: 00747639)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		256,669		256,669
CURRENT ASSETS					
Debtors	5	60,479		58,890	
Cash at bank		<u>457,735</u>		<u>436,387</u>	
		518,214		495,277	
CREDITORS					
Amounts falling due within one year	6	<u>301,442</u>		<u>244,680</u>	
NET CURRENT ASSETS			<u>216,772</u>		<u>250,597</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>473,441</u>		<u>507,266</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>473,341</u>		<u>507,166</u>
SHAREHOLDERS' FUNDS			<u>473,441</u>		<u>507,266</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2017 and were signed on its behalf by:

Mr M T Smith - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Holmstead (Holdings) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investment property

SSAP 19 requires that investment properties be shown at open market value at the balance sheet date, the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as the properties are held for its rental and investment potential and not for consumption, to depreciate it would not give a true and fair view, therefore, it is appropriate to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, as depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

At the balance sheet date, the investment properties are shown at cost value. In the opinion of the directors the aggregate market value of these properties is in excess of the cost value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2016
and 31 March 2017

Total
£

256,669

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

256,669

256,669

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other loans	<u>60,479</u>	<u>58,890</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	1,083	1,080
Taxation	3,631	4,541
Social security and other taxes	7,362	6,524
Other loans	206,686	183,502
Directors' loan accounts	81,107	47,803
Accruals	<u>1,573</u>	<u>1,230</u>
	<u>301,442</u>	<u>244,680</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 April 2016	507,166
Profit for the year	14,475
Dividends	(48,300)
At 31 March 2017	<u>473,341</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,116 were paid to the directors .

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.