

Company Registration No. 00758607 (England and Wales)

THE HOLLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

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THE HOLLIES LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

THE HOLLIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Property, plant and equipment	3		248		331
Current assets					
Trade and other receivables	4	373,550		9,809	
Cash and cash equivalents		384,368		294,799	
		<u>757,918</u>		<u>304,608</u>	
Current liabilities	5	(725,324)		(271,803)	
Net current assets			32,594		32,805
Total assets less current liabilities			<u>32,842</u>		<u>33,136</u>
Equity					
Called up share capital	6		7		7
Retained earnings			32,835		33,129
Total equity			<u>32,842</u>		<u>33,136</u>

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

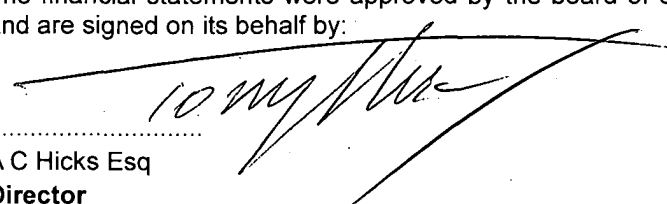
For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15/01/2019 and are signed on its behalf by:


A C Hicks Esq
Director

Company Registration No. 00758607

THE HOLLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

The Hollies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 1 Devonshire Street, London, W1W 5DR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the fees receivable and royalties received during the year stated net of value added tax. Revenue is recognised on events in the period in which the event took place.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

THE HOLLIES LIMITED

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

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 May 2017 and 30 April 2018	37,995
Depreciation and impairment	
At 1 May 2017	37,664
Depreciation charged in the year	83
At 30 April 2018	37,747
Carrying amount	
At 30 April 2018	248
At 30 April 2017	331

THE HOLLIES LIMITED

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

4 Trade and other receivables

	2018	2017
	£	£
Amounts falling due within one year:		
Trade receivables	296,113	-
Other receivables	77,437	9,809
	<u>373,550</u>	<u>9,809</u>

5 Current liabilities

	2018	2017
	£	£
Trade payables	48,666	1,212
Other taxation and social security	202,982	63,878
Other payables	473,676	206,713
	<u>725,324</u>	<u>271,803</u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital Issued and fully paid		
7 Ordinary shares of £1 each	7	7
	<u>7</u>	<u>7</u>

7 Related Party Transactions

At 30 April 2018 R H Elliott, a director, was owed £66,082 (2017 - £25,539) by the company.

At 30 April 2018 A C Hicks, a director, was owed £67,706 (2017 - £26,371) by the company.

All directors loan accounts are interest free and repayable upon demand.