Company Registration No. 00758607 (England and Wales)

THE HOLLIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

PAGES FOR FILING WITH REGISTRAR

THE HOLLIES LIMITED

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THE HOLLIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Trade and other receivables	**4**	37,000		2,398	
Cash and cash equivalents		91,341		184,373	
		128,341		186,771	
Current liabilities	**5**	(95,746)		(177,034)	
Net current assets			32,595		9,737
Equity					
Called up share capital	**6**		7		7
Retained earnings			32,588		9,730
Total equity			32,595		9,737

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 2022 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 19 January 2023 and are signed on its behalf by:

A C Hicks Esq
Director

Company Registration No. 00758607

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 Going concern

The directors accept that the current economic climate resulting from the widespread pandemic will present challenges to the company during the 12 months following the approval of these financial statements, and there remains uncertainty as to how this will affect the results of the company for the forthcoming financial year. However they remain confident that company will continue to meet its liabilities as they fall due.

1.3 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 from events is recognised in the period in which the event took place.

1.4 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

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.

1.5 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.

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.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 May 2021	37,995
Disposals	(37,995)
At 30 April 2022	-
Depreciation and impairment	
At 1 May 2021	37,995
Eliminated in respect of disposals	(37,995)
At 30 April 2022	-
Carrying amount	
At 30 April 2022	-
At 30 April 2021	-

4 Trade and other receivables

	2022	2021
Amounts falling due within one year:	£	£
Other receivables	37,000	2,398

5 Current liabilities

	2022	2021
	£	£
Trade payables	3,921	-
Taxation and social security	30,233	27,892
Other payables	61,592	149,142
	95,746	177,034

6 Called up share capital

	2022	2021	2022	2021
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	7	7	7	7

7 Related Party Transactions

At 30 April 2022 the directors were owed £26,170 (2021: £21,378). All directors loans were unsecured, interest free and repayable upon 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.