

SHERLOCK & NEAL HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2018



SHERLOCK & NEAL HOLDINGS LIMITED
REGISTERED NUMBER: 08123716

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	100	100
Investment property		300,000	300,000
		<u>300,100</u>	<u>300,100</u>
Current assets			
Cash at bank and in hand		3,729	3,710
		<u>3,729</u>	<u>3,710</u>
Creditors: amounts falling due within one year	5	(101,735)	(205,498)
		<u>(98,006)</u>	<u>(201,788)</u>
Net current liabilities		<u>(98,006)</u>	<u>(201,788)</u>
Total assets less current liabilities		<u>202,094</u>	<u>98,312</u>
Provisions for liabilities			
Deferred tax		(1,831)	(3,135)
		<u>(1,831)</u>	<u>(3,135)</u>
Net assets		<u><u>200,263</u></u>	<u><u>95,177</u></u>
Capital and reserves			
Called up share capital		101	200
Capital redemption reserve		99	-
Investment property reserve		57,788	56,484
Profit and loss account		142,275	38,493
		<u>200,263</u>	<u>95,177</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

SHERLOCK & NEAL HOLDINGS LIMITED
REGISTERED NUMBER: 08123716

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


M G Neal
Director

Date: 10/10/2018.
The notes on pages 5 to 8 form part of these financial statements.

SHERLOCK & NEAL HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2018**

	Called up share capital	Capital redemption reserve	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 May 2017	200	-	56,484	38,493	95,177
Comprehensive income for the year					
Profit for the year	-	-	-	265,086	265,086
Total comprehensive income for the year	-	-	-	265,086	265,086
Dividends: Equity capital	-	-	-	(10,000)	(10,000)
Purchase of own shares	-	99	-	(150,000)	(149,901)
Shares cancelled during the year	(99)	-	-	-	(99)
Transfer to/from profit and loss account	-	-	1,304	(1,304)	-
Total transactions with owners	(99)	99	1,304	(161,304)	(160,000)
At 30 April 2018	101	99	57,788	142,275	200,263

The notes on pages 5 to 8 form part of these financial statements.

SHERLOCK & NEAL HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2017**

	Called up share capital	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2016	200	54,550	19,877	74,627
Comprehensive income for the year				
Profit for the year	-	-	20,550	20,550
Total comprehensive income for the year	-	-	20,550	20,550
Transfer to/from profit and loss account	-	1,934	(1,934)	-
Total transactions with owners	-	1,934	(1,934)	-
At 30 April 2017	200	56,484	38,493	95,177

The notes on pages 5 to 8 form part of these financial statements.

SHERLOCK & NEAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. General information

Sherlock and Neal Holdings Limited, (08123716), is a private company limited by shares and incorporated in England & Wales. Its registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, excluding directors, during the year was 0 (2017 - 0).

SHERLOCK & NEAL HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2017	100
At 30 April 2018	<u>100</u>
Net book value	
At 30 April 2018	<u>100</u>
At 30 April 2017	<u>100</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Sherlock and Neal Limited	England & Wales	Ordinary	100 %	Building contractors

The aggregate of the share capital and reserves as at 30 April 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Sherlock and Neal Limited	550,343	21,371
	<u>550,343</u>	<u>21,371</u>

SHERLOCK & NEAL HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

5. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Amounts owed to group undertakings	86,997	204,169
Corporation tax	3,409	-
Other creditors	10,329	329
Accruals and deferred income	1,000	1,000
	101,735	205,498