Company Registration No. 08840121 (England and Wales)

DHOLAK PARTNERSHIP HOLDINGS LIMITED
(FORMERLY AXIS HOUSE HEATHROW LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

PAGES FOR FILING WITH REGISTRAR

DHOLAK PARTNERSHIP HOLDINGS LIMITED

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DHOLAK PARTNERSHIP HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investment properties	**3**		-		8,666,675
Investments	**4**		1,357,072		100
			1,357,072		8,666,775
Current assets					
Debtors	**5**	6,230,593		4,047,192	
Cash at bank and in hand		6,087		11,208	
		6,236,680		4,058,400	
Creditors: amounts falling due within one year	**6**	(3,759,023)		(3,039,856)	
Net current assets			2,477,657		1,018,544
Total assets less current liabilities			3,834,729		9,685,319
Creditors: amounts falling due after more than one year	**7**		-		(5,434,742)
Provisions for liabilities			-		(294,231)
Net assets			3,834,729		3,956,346
Capital and reserves					
Called up share capital			200		200
Investment property reserve			-		1,772,991
Profit and loss reserves			3,834,529		2,183,155
Total equity			3,834,729		3,956,346

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 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.

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

The financial statements were approved by the board of directors and authorised for issue on 16 May 2023 and are signed on its behalf by:

Kamal Pankhania
Director

Company Registration No. 08840121

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

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1 Accounting policies

Company information

Dholak Partnership Holdings Limited is a private company limited by shares incorporated in Eng and and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts , on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The directors have considered the effect of the Covid-19 pandemic. The pandemic caused signif cant disruption to the company's investment, however the company continues to receive financial support from connected companies, so there is no material uncertainty on the company's ability to continue as a going concern. Accordingly the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of fixed 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.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instrumerts are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from companies under common control, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

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

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

1 Accounting policies **(Continued)**

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.11 Investment property reserve

The investment property reserve comprises the fair value adjustments on the company's investment property net of the associated deferred tax. Any movement in the fair value of the investment property and/or the deferred tax associated with it during the year is transferred from the profit and loss account into this reserve as a reserve movement in the Statement of Changes in Equity. The reserve is non distributable.

2 Employees

The company had no employees during the current or the previous year.

	2022 Number	2021 Number
Total	-	-

3 **Investment property**

	2022
	£
Fair value	
At 1 February 2021	8,666,675
Disposals	(8,666,675)
At 31 January 2022	-

4 **Fixed asset investments**

	2022	2021
	£	£
Investments	1,357,072	100

The company's investment in the subsidiary was made by a share for share exchange agreement. During the year there was a further share allotment in the subsidiary company.

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 February 2021	100
Additions	1,356,972
At 31 January 2022	1,357,072
Carrying amount	
At 31 January 2022	1,357,072
At 31 January 2021	100

5 **Debtors**

	2022	2021
Amounts falling due within one year:	£	£
Corporation tax recoverable	21,159	-
Amounts due from subsidiary undertakings	792,626	104,037
Amounts owed by companies under common control	5,416,708	3,940,378
Other debtors	100	919
Prepayments and accrued income	-	1,858
	6,230,593	4,047,192

5 **Debtors** **(Continued)**

Included within Amounts due from subsidiary undertakings are loans totalling £576,961 which are due for repayment in more than one year.

6 **Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans	-	1,197,574
Other borrowings	106,614	104,486
Trade creditors	-	18,883
Amounts owed to group undertakings	2,825,253	1,219,748
Corporation tax	344,437	54,045
Other taxation and social security	373,228	359,951
Other creditors	86,717	72,334
Accruals and deferred income	22,774	12,835
	3,759,023	3,039,856

7 **Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans	-	5,434,742

Amounts included above which fall due after five years are as follows:

Payable by instalments	-	4,698,044

8 **Provisions for liabilities**

	2022	2021
	£	£
Deferred tax liabilities	-	294,231
	-	294,231

9 **Financial commitments, guarantees and contingent liabilities**

At the year end date, the company had total guarantees and commitments in relation to the bank borrowings of other connected companies of £nil (2021: £3,000,000).

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.