

Scott and Company (Holdings) Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2018
Registration number: 10357708



Scott and Company (Holdings) Limited

Company Information

Director Mr C G Hunter

Registered office 39 Cadogan Road
Camborne
Cornwall
TR14 7RY

Accountants Francis Clark LLP
North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Scott and Company (Holdings) Limited

Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	3	594,449	-
Current assets			
Debtors	4	100	100
Cash at bank and in hand		<u>6,911</u>	<u>-</u>
		7,011	100
Creditors: Amounts falling due within one year	5	<u>(86,043)</u>	<u>-</u>
Net current (liabilities)/assets		<u>(79,032)</u>	<u>100</u>
Total assets less current liabilities		515,417	100
Creditors: Amounts falling due after more than one year	5	<u>(282,168)</u>	<u>-</u>
Net assets		<u>233,249</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>233,149</u>	<u>-</u>
Total equity		<u>233,249</u>	<u>100</u>

Scott and Company (Holdings) Limited

Balance Sheet

31 March 2018

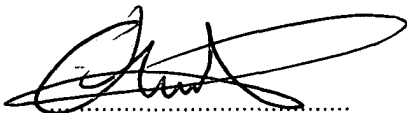
For the financial period ending 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26/6/18



Mr C G Hunter
Director

Company Registration Number: 10357708

Scott and Company (Holdings) Limited

Notes to the Financial Statements

Period from 31 March 2017 to 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office and principal place of business is:

39 Cadogan Road
Camborne
Cornwall
TR14 7RY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Scott and Company (Holdings) Limited

Notes to the Financial Statements

Period from 31 March 2017 to 31 March 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Investments

	2018	2017
	£	£
Investments in subsidiaries	<u>594,449</u>	<u>-</u>
Subsidiaries		£
Cost or valuation		
Additions		<u>594,449</u>
Provision		
Carrying amount		
At 31 March 2018		<u><u>594,449</u></u>

Scott and Company (Holdings) Limited

Notes to the Financial Statements

Period from 31 March 2017 to 31 March 2018

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Scott and Company (Cornwall) Limited	39 Cadogan Road Camborne Cornwall TR14 7RY England and Wales	Ordinary shares	100%	100%

The principal activity of Scott and Company (Cornwall) Limited is trading as a firm of chartered surveyors.

4 Debtors

	2018 £	2017 £
Other debtors	100	100
	<u>100</u>	<u>100</u>

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	6	71,044	-
Other creditors		14,999	-
		<u>86,043</u>	<u>-</u>
Due after one year			
Loans and borrowings	6	165,501	-
Other creditors		116,667	-
		<u>282,168</u>	<u>-</u>

Scott and Company (Holdings) Limited

Notes to the Financial Statements

Period from 31 March 2017 to 31 March 2018

6 Loans and borrowings

	2018 £	2017 £
Loans and borrowings due after one year		
Bank borrowings	<u>165,501</u>	<u>-</u>

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	<u>71,044</u>	<u>-</u>

Bank borrowings

Bank borrowings is denominated in pound sterling with a nominal interest rate of 4%, and the final instalment is due on 31 March 2021. The carrying amount at period end is £236,545 (2017 - £Nil).

The bank borrowings have been secured on the freehold property owned by the director and a cross guarantee from Scott and Company (Cornwall) Limited.

7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary A of £1 each	50	50	50	50
Ordinary B of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Related party transactions

The company has taken advantage of the exemption provided by FRS 102 to not disclose transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transactions is wholly owned by such a member.