

# EYC Holdings Limited

Annual Report and Unaudited Financial Statements  
for the Period from 1 December 2016 to 31 December 2017

Bright Partnership LLP  
Victoria House  
Victoria Road  
Hale  
Altrincham  
WA15 9AF

# EYC Holdings Limited

## Contents

|                                   |               |
|-----------------------------------|---------------|
| Company Information               | <u>1</u>      |
| Balance Sheet                     | <u>2</u>      |
| Notes to the Financial Statements | <u>3 to 5</u> |

# **EYC Holdings Limited**

## **Company Information**

|                          |                                                                                             |
|--------------------------|---------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mr Christian Eckersley<br>Mr Ian Crombleholme<br>Mr Adam Yates                              |
| <b>Registered office</b> | Yarmouth House<br>Trident Business Park<br>Birchwood<br>WA3 6BX                             |
| <b>Accountants</b>       | Bright Partnership LLP<br>Victoria House<br>Victoria Road<br>Hale<br>Altrincham<br>WA15 9AF |

**EYC Holdings Limited**  
**(Registration number: 10506607)**  
**Balance Sheet as at 31 December 2017**

|                                                                | Note     | 2017<br>£              |
|----------------------------------------------------------------|----------|------------------------|
| <b>Fixed assets</b>                                            |          |                        |
| Investments                                                    | <u>3</u> | 1,575,569              |
| <b>Current assets</b>                                          |          |                        |
| Debtors                                                        | <u>4</u> | 3                      |
| <b>Creditors: Amounts falling due within one year</b>          | <u>5</u> | <u>(295,000)</u>       |
| <b>Net current liabilities</b>                                 |          | <u>(294,997)</u>       |
| <b>Total assets less current liabilities</b>                   |          | 1,280,572              |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>5</u> | <u>(1,311,664)</u>     |
| <b>Net liabilities</b>                                         |          | <u><u>(31,092)</u></u> |
| <b>Capital and reserves</b>                                    |          |                        |
| Called up share capital                                        | <u>6</u> | 3                      |
| Profit and loss account                                        |          | <u>(31,095)</u>        |
| <b>Total equity</b>                                            |          | <u><u>(31,092)</u></u> |

For the financial period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 September 2018 and signed on its behalf by:

.....  
Mr Ian Crombleholme  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
Page 2

# **EYC Holdings Limited**

## **Notes to the Financial Statements for the Period from 1 December 2016 to 31 December 2017**

### **1 General information**

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

The address of its registered office is:

Yarmouth House  
Trident Business Park  
Birchwood  
WA3 6BX

These financial statements were authorised for issue by the Board on 27 September 2018.

### **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.

These financial statements are presented in sterling, which is the functional currency of the entity.

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

# **EYC Holdings Limited**

## **Notes to the Financial Statements for the Period from 1 December 2016 to 31 December 2017**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **3 Investments**

|                           |                  |
|---------------------------|------------------|
|                           | <b>2017</b>      |
|                           | <b>£</b>         |
| Investments in associates | <u>1,575,569</u> |
| <b>Associates</b>         | <b>£</b>         |
| <b>Cost</b>               |                  |
| At 1 December 2016        | <u>1,575,569</u> |
| <b>Provision</b>          |                  |
| <b>Carrying amount</b>    |                  |
| At 31 December 2017       | <u>1,575,569</u> |

# **EYC Holdings Limited**

## **Notes to the Financial Statements for the Period from 1 December 2016 to 31 December 2017**

### **4 Debtors**

|               | <b>2017</b>     |
|---------------|-----------------|
|               | <b>£</b>        |
| Other debtors | <u>3</u>        |
|               | <u><u>3</u></u> |

### **5 Creditors**

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

|                            | <b>2017</b>    |
|----------------------------|----------------|
|                            | <b>£</b>       |
| <b>Due within one year</b> |                |
| Other creditors            | <u>295,000</u> |

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

|                           | <b>2017</b>      |
|---------------------------|------------------|
|                           | <b>£</b>         |
| <b>Due after one year</b> |                  |
| Loans and borrowings      | <u>1,311,664</u> |

### **6 Share capital**

#### **Allotted, called up and fully paid shares**

|                     | <b>2017</b> |          |
|---------------------|-------------|----------|
|                     | <b>No.</b>  | <b>£</b> |
| Ordinary of £1 each | 3           | 3        |
|                     | <u>3</u>    | <u>3</u> |

### **7 Related party transactions**

#### **Summary of transactions with other related parties**

Bright FS Limited

At the year end there is £100,569 owing to Bright FS Limited. This is a loan on an interest free basis repayable on 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.