

Registered number: 00844888

**HHD LIMITED  
(FORMERLY INTERHOME LIMITED)**

**DIRECTORS REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**HHD LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

M Glesti  
M Bologna

**COMPANY SECRETARY**

M Bologna

**REGISTERED NUMBER**

00844888

**REGISTERED OFFICE**

Mountain House  
Station Road  
Godalming  
Surrey  
GU7 1EX

**INDEPENDENT AUDITORS**

Elman Wall Limited  
Chartered Accountants & Statutory Auditor  
8th Floor  
Becket House  
36 Old Jewry  
London  
EC2R 8DD

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**HHD LIMITED**

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**HHD LIMITED**  
**REGISTERED NUMBER: 00844888**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2018**

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	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	29,038	32,353
		<u>29,038</u>	<u>32,353</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	5	20,227	23,257
Cash at bank and in hand		562,053	357,855
		<u>582,280</u>	<u>381,112</u>
Creditors: amounts falling due within one year	6	(390,235)	(208,761)
<b>NET CURRENT ASSETS</b>		192,045	172,351
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>221,083</u>	<u>204,704</u>
<b>NET ASSETS</b>		<u>221,083</u>	<u>204,704</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		50,000	50,000
Other reserves	7	60	60
Profit and loss account	7	171,023	154,644
		<u>221,083</u>	<u>204,704</u>

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 comprehensive income 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. Bologna**  
Director

Date: 22/03/2019.

The notes on pages 2 to 6 form part of these financial statements.

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**HHD LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**1. GENERAL INFORMATION**

Interhome Limited is a private company limited by shares incorporated in England. The address of the registered office is given in the company information page of these financial statements.

The nature of the company's operations and principal activities in the year under review were those of an accommodation agent.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover represents commission received net of VAT for letting of holiday accommodation.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles	- 20% straight line
Fixtures and fittings	- 10% straight line
Computer equipment	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**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.

**2.6 Financial Instruments**

The Company only enters into basic financial instruments 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 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.11 Taxation**

Tax is recognised in the Statement of comprehensive income, 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.

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**HHD LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 5 (2017 -5).

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 November 2017	17,830	19,893	700	38,423
Additions	17,000	-	-	17,000
Disposals	(17,830)	-	-	(17,830)
At 31 October 2018	17,000	19,893	700	37,593
<b>DEPRECIATION</b>				
At 1 November 2017	3,567	2,363	140	6,070
Charge for the year on owned assets	3,400	2,512	140	6,052
Disposals	(3,567)	-	-	(3,567)
At 31 October 2018	3,400	4,875	280	8,555
<b>NET BOOK VALUE</b>				
At 31 October 2018	13,600	15,018	420	29,038
At 31 October 2017	14,263	17,530	560	32,353

**5. DEBTORS**

	2018 £	2017 £
Trade debtors	-	220
Other debtors	2,111	2,362
Prepayments and accrued income	18,116	20,675
	20,227	23,257

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**HHD LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**6. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	3,100	787
Amounts owed to group undertakings	363,349	194,326
Corporation tax	4,995	770
Other taxation and social security	3,532	3,489
Other creditors	4,391	4,467
Accruals and deferred income	10,868	4,922
	<u>390,235</u>	<u>208,761</u>

**7. RESERVES****Profit and loss account**

Profit and loss includes all current and prior periods retained profit.

**8. PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £7,359 (2017 - £5,516). Contributions totalling £nil (2017 -£nil) were payable to the fund at the balance sheet date and are included in creditors.

**9. RELATED PARTY TRANSACTIONS**

The company was controlled throughout the current and previous period by the immediate parent company, Interhome AG. In the normal course of business, the company earns commission from Interhome AG for properties which are then let by the company to its customers. During the year, the company received commissions of £514,737 (2017: £464,080) from its parent company. The trading amount owing to the holding company at the balance sheet date was £363,349 (2017: £194,326).

**10. CONTROLLING PARTY**

The ultimate holding company is Migros Genossenschaft which is incorporated in Switzerland. This is the holding company of Hotelplan AG, the parent company of Interhome AG.

The immediate parent company is Interhome AG, a company incorporated in Switzerland.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. AUDITORS' INFORMATION**

The accounts were audited and the Auditors' Report was unqualified.

There are no matters to which the auditor drew attention by way of emphasis.

The name of the auditor is Elman Wall Limited and the Senior Statutory Auditor is Ian Palmer.