

REGISTERED NUMBER: 01697219 (England and Wales)

St. Mary Abchurch Investments Limited

Unaudited Financial Statements

for the Year Ended 31 December 2018

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for the Year Ended 31 December 2018**

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DIRECTORS:

WSC Richards OBE KSG DL
Mrs SA Richards

SECRETARY:

Tarrakarn Limited

REGISTERED OFFICE:

Lower Hope
Ullingswick
Hereford
Herefordshire
HR1 3JF

REGISTERED NUMBER:

01697219 (England and Wales)

ACCOUNTANTS:

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Amberley Court
Sutton St Nicholas
Hereford
Herefordshire
HR1 3BX

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
St. Mary Abchurch Investments Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St. Mary Abchurch Investments Limited for the year ended 31 December 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of St. Mary Abchurch Investments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of St. Mary Abchurch Investments Limited and state those matters that we have agreed to state to the Board of Directors of St. Mary Abchurch Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St. Mary Abchurch Investments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St. Mary Abchurch Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of St. Mary Abchurch Investments Limited. You consider that St. Mary Abchurch Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St. Mary Abchurch Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Amberley Court
Sutton St Nicholas
Hereford
Herefordshire
HR1 3BX

7 March 2019

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	4		-		353,317
CURRENT ASSETS					
Debtors	5	1,903,409		1,578,729	
Cash at bank		-		772	
		<u>1,903,409</u>		<u>1,579,501</u>	
CREDITORS					
Amounts falling due within one year	6	-		28,599	
NET CURRENT ASSETS			<u>1,903,409</u>		<u>1,550,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,903,409</u>		<u>1,904,219</u>
CAPITAL AND RESERVES					
Allotted, issued and fully paid share capital			60,000		60,000
Retained earnings			<u>1,843,409</u>		<u>1,844,219</u>
			<u>1,903,409</u>		<u>1,904,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4 March 2019 and were signed on its behalf by:

WSC Richards OBE KSG DL - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

St. Mary Abchurch Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Following the transfer of all assets and liabilities, with the exception of an intercompany loan due from the holding company, the company has ceased all activities and will become dormant once the intercompany loan has been cleared.

Turnover

Turnover represents income received from investments held by the company.

Financial instruments

All of the company's financial instruments are simple and are valued at cost with the exception of:

- a. listed fixed asset investments which are valued at market values based on their price on the AIM.
- b. Unlisted fixed asset investments which are valued by the directors at the year end based on their expectations for the investment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fixed asset investments

Fixed asset investments are held at market value.

3. EMPLOYEES

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
At 1 January 2018	353,317
Disposals	(353,317)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	353,317

The unlisted investments held at the period end originally cost £Nil (2017: £411,959).

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Deferred tax asset	-	6,527
Other debtors	1,903,409	1,572,202
	<u>1,903,409</u>	<u>1,578,729</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Tax	-	24,099
Accruals and deferred income	-	4,500
	<u>-</u>	<u>28,599</u>

7. **DEFERRED TAX**

	£
Balance at 1 January 2018	(6,527)
Chargeable losses	(190)
Transferred to holding company	6,717
Balance at 31 December 2018	<u>-</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the prior period the directors withdrew £50,000 from the company creating an overdrawn loan account of £49,429. Interest, at the authorised rate, of £1,128 was charged on this. On 5 September 2017 the loan was transferred to a new holding company following the restructuring of companies under common control.

9. RELATED PARTY DISCLOSURES

On 5 September 2017 the listed investments were transferred to a new holding company following a restructuring of various companies under common control. The investments were transferred at market value of £1,580,835. No tax was payable on the transfer.

On the same day other assets and liabilities were transferred to the holding company at cost.

During the year the remaining unlisted investments were transferred to the holding company at valuation of £352,317. The holding company also paid the remaining liabilities on behalf of St. Mary Abchurch Investments Limited.

At 31 December 2018 £1,903,409 (2017: £1,572,202) was owed by the holding company.

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.