

REGISTERED NUMBER: 02383466 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 December 2018

for

Snell Holdings Limited

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For The Year Ended 31 December 2018

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Snell Holdings Limited
Company Information
For The Year Ended 31 December 2018

DIRECTORS: P Snell
Miss L L Greenaway

SECRETARY: Miss L L Greenaway

REGISTERED OFFICE: Field Barn
Oxford Road
Woodstock
Oxfordshire
OX20 1HU

REGISTERED NUMBER: 02383466 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

BANKERS: Coutts & Co
440 Strand
London
WC2R 0QS

Abridged Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		227,060		214,938
Investments	5		<u>1,306,494</u>		<u>1,306,494</u>
			1,533,554		1,521,432
CURRENT ASSETS					
Debtors		1,019,957		802,056	
Cash at bank		<u>231,368</u>		<u>321,646</u>	
		1,251,325		1,123,702	
CREDITORS					
Amounts falling due within one year		<u>383,162</u>		<u>421,277</u>	
NET CURRENT ASSETS			<u>868,163</u>		<u>702,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,401,717		2,223,857
PROVISIONS FOR LIABILITIES			<u>3,929</u>		<u>1,531</u>
NET ASSETS			<u>2,397,788</u>		<u>2,222,326</u>
CAPITAL AND RESERVES					
Called up share capital			157,552		157,552
Capital redemption reserve			104,948		104,948
Retained earnings			<u>2,135,288</u>		<u>1,959,826</u>
SHAREHOLDERS' FUNDS			<u>2,397,788</u>		<u>2,222,326</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)

Abridged Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

P Snell - Director

Notes to the Financial Statements
For The Year Ended 31 December 2018

1. STATUTORY INFORMATION

Snell Holdings 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Snell Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost less residual value
Leasehold Property	- over the period of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

No depreciation is currently provided on freehold property because in the directors opinion the real (inflated adjusted) estimated residual value is not less than the carrying value in the accounts.

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

2. ACCOUNTING POLICIES - continued

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 instruments 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 trade and other 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.

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.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

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 trade and other creditors, are recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year. If not, they are presented as creditors falling due after more than one year. Trade creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

2. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments are stated in the balance sheet at cost, less provision for any permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	283,828
Additions	26,685
At 31 December 2018	<u>310,513</u>
DEPRECIATION	
At 1 January 2018	68,890
Charge for year	14,563
At 31 December 2018	<u>83,453</u>
NET BOOK VALUE	
At 31 December 2018	<u>227,060</u>
At 31 December 2017	<u>214,938</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2018 and 31 December 2018	<u>1,306,494</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,306,494</u>
At 31 December 2017	<u>1,306,494</u>

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.