
THE HOLKHAM ESTATES COMPANY LIMITED

UNAUDITED

STATUTORY ACCOUNTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

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THE HOLKHAM ESTATES COMPANY LIMITED
REGISTERED NUMBER: 03453233

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	28,501	28,501
Current assets			
Stocks		1,540,124	2,703,965
Debtors: amounts falling due within one year	5	4,117,876	191,940
Cash at bank and in hand		22,984	583,192
		<u>5,680,984</u>	<u>3,479,097</u>
Creditors: amounts falling due within one year	6	(4,090,641)	(2,319,351)
Net current assets		<u>1,590,343</u>	<u>1,159,746</u>
Net assets		<u><u>1,618,844</u></u>	<u><u>1,188,247</u></u>
Capital and reserves			
Called up share capital		2,501	2,501
Profit and loss account		1,616,343	1,185,746
		<u><u>1,618,844</u></u>	<u><u>1,188,247</u></u>

THE HOLKHAM ESTATES COMPANY LIMITED
REGISTERED NUMBER: 03453233

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of statutory accounts.

The statutory accounts 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 statutory accounts 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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The statutory accounts were approved and authorised for issue by the board and were signed on its behalf by:



.....
8th Earl of Leicester
Director

Date: 20/12/19

The notes on pages 3 to 6 form part of these statutory accounts.

THE HOLKHAM ESTATES COMPANY LIMITED

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

The Holkham Estates Company Limited is a private company, limited by shares, incorporated in England and Wales with registration number 03453233. The registered office is Holkham Estate Office, Holkham, Wells-Next-The-Sea, Norfolk, NR23 1AB.

2. Accounting policies

2.1 Basis of preparation of statutory accounts

The statutory accounts 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.

2.2 Revenue

Turnover represents amounts receivable on the completion of development projects.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recoverable.

2.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of income and retained earnings.

2.4 Stocks

Stocks are valued at the lower of cost and net realisable value under the cost model.

2.5 Financial instruments

Financial assets and financial liabilities are recognised on the Balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at transaction price. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are recorded at the present value of cash payable.

THE HOLKHAM ESTATES COMPANY LIMITED

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense represents the sum of the tax currently payable and any deferred tax.

The current tax expense is based on the taxable profit for the year. Taxable profits differ from net profits as reported in the Statement of income and retained earnings because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are not recognised if the timing difference arises from the initial recognition of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to the Statement of income and retained earnings.

2.7 Pensions

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 income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability on the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Group accounts

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The statutory accounts present information about the company as an individual entity and not about its group.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

THE HOLKHAM ESTATES COMPANY LIMITED

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. Fixed asset investments

**Investments
in
subsidiary
companies
£**

Cost and net book value

At 1 April 2018 and 31 March 2019

28,501

Subsidiary undertakings

The following were subsidiary undertakings of the company.

Name	Class of shares	Holding
Hector's Housing Limited	Ordinary	100%

The aggregate of the share capital and reserves at 31 March 2019 were as follows:

**Aggregate
of share
capital and
reserves
£**

Hector's Housing Limited

41,962

41,962

Hector's Housing Limited remained dormant throughout the year.

5. Debtors

	2019 £	2018 £
Trade debtors	-	79,320
Prepayments and accrued income	4,041,434	-
Other debtors	3,282	5,898
VAT recoverable	55,151	-
Corporation tax recoverable	18,009	106,722
	<hr style="width: 100px; margin-left: 0; margin-right: 0;"/> 4,117,876	<hr style="width: 100px; margin-left: 0; margin-right: 0;"/> 191,940

THE HOLKHAM ESTATES COMPANY LIMITED

NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	426,054	61,109
Accruals and deferred income	334,303	2,876
Other creditors	1,425,784	-
VAT payable	-	25,866
Amounts owed to group undertakings	500,000	500,000
Bank loans and overdrafts	1,404,500	1,729,500
	<u>4,090,641</u>	<u>2,319,351</u>

The bank loan is secured on land owned by a trust of which one of the directors is a beneficiary.