
THE HOLKHAM ESTATES COMPANY LIMITED

UNAUDITED

STATUTORY ACCOUNTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021



THE HOLKHAM ESTATES COMPANY LIMITED
REGISTERED NUMBER: 03453233

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	8,481	3,009
Investments	5	28,501	28,501
		<u>36,982</u>	<u>31,510</u>
Current assets			
Stocks		3,127,863	3,125,439
Debtors: amounts falling due within one year	6	1,889,406	2,755
Bank and cash balances		12,560	3,400
		<u>5,029,829</u>	<u>3,131,594</u>
Creditors: amounts falling due within one year	7	<u>(3,648,182)</u>	<u>(1,906,247)</u>
Net current assets		<u>1,381,647</u>	<u>1,225,347</u>
Total assets less current liabilities		<u>1,418,629</u>	<u>1,256,857</u>
Provisions for liabilities			
Deferred tax		(133)	(66,616)
		<u>(133)</u>	<u>(66,616)</u>
Net assets		<u><u>1,418,496</u></u>	<u><u>1,190,241</u></u>
Capital and reserves			
Called up share capital		2,501	2,501
Profit and loss account		1,415,995	1,187,740
		<u><u>1,418,496</u></u>	<u><u>1,190,241</u></u>

THE HOLKHAM ESTATES COMPANY LIMITED
REGISTERED NUMBER: 03453233

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 the 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:



Peter Mitchell (Dec 23, 2021 14:07 GMT)

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P C Mitchell
Director

Date: 23/12/2021

The notes on pages 3 to 7 form part of these statutory accounts.

THE HOLKHAM ESTATES COMPANY LIMITED

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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 2021

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 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. 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:

Plant and machinery	-	20% straight line
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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 statement of income and retained earnings.

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

THE HOLKHAM ESTATES COMPANY LIMITED

NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.9 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 3 (2020 - 4).

4. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2020	3,761
Additions	7,780
At 31 March 2021	11,541
Depreciation	
At 1 April 2020	752
Charge for the year	2,308
At 31 March 2021	3,060
Net book value	
At 31 March 2021	8,481
At 31 March 2020	3,009

THE HOLKHAM ESTATES COMPANY LIMITED

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost and net book value	
At 1 April 2020	28,501
At 31 March 2021	<u>28,501</u>

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 2021 were as follows:

	Aggregate of share capital and reserves £
Hector's Housing Limited	41,962
	<u>41,962</u>

Hector's Housing Limited remained dormant throughout the year.

6. Debtors

	2021 £	2020 £
Other debtors	1,639,757	1,565
Prepayments and accrued income	182,763	1,190
Corporation tax recoverable	66,886	-
	<u>1,889,406</u>	<u>2,755</u>

THE HOLKHAM ESTATES COMPANY LIMITED

NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	604,500	604,500
Trade creditors	300,818	663,745
Corporation tax	-	10,146
Amounts owed to group undertakings	550,000	550,000
Other taxation and social security	-	471
Other creditors	1,569,736	75,000
Accruals and deferred income	623,128	2,385
	<u>3,648,182</u>	<u>1,906,247</u>

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