

Company Registration No. 04241081 (England and Wales)

**Helmsley Group Limited**  
**Abbreviated Accounts**  
**For The Year Ended 30 September 2015**

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# HELMSLEY GROUP LIMITED

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# HELMSLEY GROUP LIMITED

## INDEPENDENT AUDITORS' REPORT TO HELMSLEY GROUP LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Helmsley Group Limited for the year ended 30 September 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Garbutt & Elliott Audit Limited*

**Sarah Ashton (Senior Statutory Auditor)**  
for and on behalf of Garbutt & Elliott Audit Limited

17 May 2016

**Chartered Accountants**  
**Statutory Auditor**

Arabesque House  
Monks Cross Drive  
Huntington  
York  
YO32 9GW

# HELMSLEY GROUP LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	510,019		518,767	
Investments	2	1,884,270		1,884,270	
		<u>2,394,289</u>		<u>2,403,037</u>	
<b>Current assets</b>					
Debtors		186,245		719,462	
Cash at bank and in hand		324,634		94,630	
		<u>510,879</u>		<u>814,092</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,093,964)</u>		<u>(1,121,815)</u>	
<b>Net current liabilities</b>			<u>(583,085)</u>		<u>(307,723)</u>
<b>Total assets less current liabilities</b>			1,811,204		2,095,314
<b>Creditors: amounts falling due after more than one year</b>			<u>(244,750)</u>		<u>(285,780)</u>
			<u>1,566,454</u>		<u>1,809,534</u>
<b>Capital and reserves</b>					
Called up share capital	3	71,000		71,000	
Share premium account		678,999		678,999	
Other reserves		2		2	
Profit and loss account		816,453		1,059,533	
<b>Shareholders' funds</b>		<u>1,566,454</u>		<u>1,809,534</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3/5/16

Mr R J M Peak  
Director

Company Registration No. 04241081

# HELMSLEY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concerned basis which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption is dependant upon realisation of the advances and loan balances included in debtors, the successful completion of the group's development properties, together with the continuing support of the company's bankers.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	See below
Fixtures, fittings and equipment	15% to 33% Straight line
Motor vehicles	25% Straight line

#### Impairment of Leasehold land and buildings

An assessment is made at each reporting date of whether there are indications that Leasehold, land and buildings may be impaired or that an impairment loss previously recognised has fully or partially reversed. If an indication exists, the company estimates the recoverable amount of the asset or, for goodwill, the recoverable amount of the cash-generating unit to which the goodwill belongs.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets, are treated as a revaluation decrease. All other impairment losses are recognised in profit and loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in the profit and loss or, for revalued assets, as a revaluation increase. On reversal of an impairment loss, the depreciation or amortisation is adjusted to reflect the revised carrying amount.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# HELMSLEY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 1 Accounting policies (Continued)

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 October 2014	730,112	1,884,270	2,614,382
Additions	513	-	513
Disposals	(1,257)	-	(1,257)
At 30 September 2015	729,368	1,884,270	2,613,638
<b>Depreciation</b>			
At 1 October 2014	211,345	-	211,345
On disposals	(1,257)	-	(1,257)
Charge for the year	9,261	-	9,261
At 30 September 2015	219,349	-	219,349
<b>Net book value</b>			
At 30 September 2015	510,019	1,884,270	2,394,289
At 30 September 2014	518,767	1,884,270	2,403,037

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Helmsley Securities Limited	England and Wales	Ordinary share capital	100.00
Helmsley Acceptances Limited	England and Wales	Ordinary share capital	100.00
Helmsley Investment Services Limited	England and Wales	Ordinary share capital	100.00
Helmsley Holdings Limited	England and Wales	Ordinary share capital	100.00
Eco Business Centres Limited	England and Wales	Ordinary share capital	100.00

# HELMSLEY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Helmsley Securities Limited	Trading in, advising on and financing property transactions	1,009,647	399,209
Helmsley Acceptances Limited	Provision of commercial loans and other financial and advisory services	880,954	345,415
Helmsley Investment Services Limited	Dormant	10,000	-
Helmsley Holdings Limited	Dormant	616,766	-
Eco Business Centres Limited	Dormant	2	-

### 3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid 71,000 Ordinary shares of £1 each	71,000	71,000

### 4 Ultimate parent company

The company is controlled by Colenso Group Limited, the immediate and ultimate parent undertaking.

### 5 Related party relationships and transactions

#### Directors loan account

Transactions in relation to loans to directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr W J G Reeves	2.00	31,492	-	593	32,085	-
		31,492	-	593	32,085	-