

REGISTERED NUMBER: 04862257 (England and Wales)

Unaudited Financial Statements
for the Period 1 January 2017 to 31 March 2018
for
Hortanes Limited

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for the Period 1 January 2017 to 31 March 2018

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Hortanes Limited
Company Information
for the Period 1 January 2017 to 31 March 2018

DIRECTOR: S Fleming

SECRETARY: S Fleming

REGISTERED OFFICE: 75 Springfield Road
Chelmsford
Essex
CM2 6JB

REGISTERED NUMBER: 04862257 (England and Wales)

ACCOUNTANTS: NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Hortanes Limited (Registered number: 04862257)

Balance Sheet
31 March 2018

| 31.12.16 | | | Notes | 31.3.18 | |
|-----------|---------|--|-------|---------|-----------|
| £ | £ | | | £ | £ |
| 213,760 | | FIXED ASSETS | | | |
| | | Investments | 3 | | 183,599 |
| | | CURRENT ASSETS | | | |
| | 17,225 | Cash at bank | | 9,221 | |
| | | CREDITORS | | | |
| | 217,453 | Amounts falling due within one year | 4 | 211,915 | |
| (200,228) | | NET CURRENT LIABILITIES | | | (202,694) |
| 13,532 | | TOTAL ASSETS LESS CURRENT LIABILITIES | | | (19,095) |
| | | CAPITAL AND RESERVES | | | |
| 202 | | Called up share capital | 5 | | 202 |
| 13,330 | | Retained earnings | | | (19,297) |
| 13,532 | | SHAREHOLDERS' FUNDS | | | (19,095) |

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

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

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director on 5 April 2018 and were signed by:

S Fleming - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 January 2017 to 31 March 2018

1. STATUTORY INFORMATION

Hortanes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 31 March 2018

3. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|-----------------------|---|
| COST | |
| At 1 January 2017 | 213,760 |
| Impairments | (30,161) |
| At 31 March 2018 | <u>183,599</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>183,599</u> |
| At 31 December 2016 | <u>213,760</u> |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.18 £ | 31.12.16 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | - | 494 |
| Amounts owed to group undertakings | 190,758 | 210,502 |
| Taxation and social security | - | 5,300 |
| Other creditors | <u>21,157</u> | <u>1,157</u> |
| | <u>211,915</u> | <u>217,453</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.18 £ | 31.12.16 £ |
|---------|------------|-------------------|--------------|---------------|
| 200 | Ordinary | 1 | 200 | 200 |
| 2 | Ordinary A | £1 | <u>2</u> | <u>2</u> |
| | | | <u>202</u> | <u>202</u> |

6. CONTINGENT LIABILITIES

Barclays Bank plc hold an unlimited cross guarantee on the assets of Hortanes Limited for funds drawn by its subsidiary company Sydney Hart Limited. At the balance sheet date the liability under this guarantee was nil.

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. POST BALANCE SHEET EVENTS

During the period, Sydney Hart Limited ceased to trade. In the coming year Sydney Hart Limited will be wound up.

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.