PAUL HOLLYWOOD LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

Company Registration No. 05174570 (England and Wales)

PAUL HOLLYWOOD LIMITED

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PAUL HOLLYWOOD LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investments	**4**		2,143,360		1,842,523
Current assets					
Cash at bank and in hand		9,022		575	
Creditors: amounts falling due within one year	**5**	(349,610)		(341,456)	
Net current liabilities			(340,588)		(340,881)
Total assets less current liabilities			1,802,772		1,501,642
Capital and reserves					
Called up share capital	**6**		2		2
Profit and loss reserves			1,802,770		1,501,640
Total equity			1,802,772		1,501,642

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 June 2019 and are signed on its behalf by:

P J Hollywood
Director

Company Registration No. 05174570

1 Accounting policies

Company information

Paul Hollywood Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Investments in trading LLPs are measured at cost.

1.5 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 debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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 reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2017	5,038
Disposals	(1,282)
At 30 June 2018	3,756
Depreciation and impairment	
At 1 July 2017	5,038
Eliminated in respect of disposals	(1,282)
At 30 June 2018	3,756
Carrying amount	
At 30 June 2018	-
At 30 June 2017	-

4 Fixed asset investments

	2018	2017
	£	£
Investments	2,143,360	1,842,523

The fixed asset investments represent the company's capital account in HJP Media LLP as at the balance sheet date.

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 July 2017	1,842,523
Movements	300,837
At 30 June 2018	2,143,360
Carrying amount	
At 30 June 2018	2,143,360
At 30 June 2017	1,842,523

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	373	-
Corporation tax	234,778	246,176
Other taxation and social security	75,342	75,633
Other creditors	39,117	19,647
	349,610	341,456

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	2	2

7 Related party transactions

Included within other creditors is an amount of £36,617 (2017: £16,834) owed to P J Hollywood as at the balance sheet date.

During the year the company charged agency and licence fees totalling £211,115 and £72,892 (2017: £171,450 and £41,160) respectively to HJP Media LLP, a limited liability partnership in which the company is a member. During the year the company also received a share of loss of £13,188 (2017: £307,462) from the LLP.