

HONL2012 LTD

**FILLETED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

HONL2012 LTD
REGISTERED NUMBER: 05964086

BALANCE SHEET
AS AT 31 JULY 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	159,090	175,001
		<u>159,090</u>	<u>175,001</u>
Creditors: amounts falling due within one year	5	(175,000)	(175,000)
Net current liabilities		<u>(175,000)</u>	<u>(175,000)</u>
Total assets less current liabilities		(15,910)	1
Net (liabilities)/assets		<u><u>(15,910)</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(15,911)	-
		<u><u>(15,910)</u></u>	<u><u>1</u></u>

The director considers 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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 financial statements 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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 November 2019.

Mark Lauber
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. General information

HONL2012 Limited is a private company limited by shares and is domiciled in England and Wales. The registered office is at Raleigh House, 14C Compass Point Business Park, Stocks Bridge Way, St Ives, PE27 5JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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.

The following principal accounting policies have been applied:

2.2 Going concern

As at the balance sheet date, the company had liabilities in excess of assets. Whilst the director is aware of this position of the company, the business is being carried out with a long term aim of profitability. The director is of the opinion that it is appropriate to prepare the accounts on a going concern basis as all debts are paid as they fall due. The company continues to have support from its director.

2.3 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 August 2018	175,001
Revaluations	(15,911)
	<u>159,090</u>
At 31 July 2019	<u>159,090</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	175,000	175,000
	<u>175,000</u>	<u>175,000</u>

6. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>159,090</u>	<u>175,001</u>

Financial assets measured at fair value through profit or loss comprise unlisted investments.

7. Controlling party

The controlling party is Milroy Limited whose registered office at Raleigh House, 14C Compass Point Business Park, Stocks Bridge Way, St Ives, PE27 5JL.

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.