

Emmanuel Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2019

Emmanuel Holdings Limited

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Emmanuel Holdings Limited
(Registration number: 06027170)
Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	<u>4</u>	2	4
Current assets			
Debtors	<u>5</u>	1,027,339	500,006
Cash at bank and in hand		<u>11,427</u>	<u>340,131</u>
		1,038,766	840,137
Creditors: Amounts falling due within one year	<u>6</u>	<u>(148,547)</u>	<u>(70,110)</u>
Net current assets		<u>890,219</u>	<u>770,027</u>
Net assets		<u>890,221</u>	<u>770,031</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		<u>890,201</u>	<u>770,011</u>
Total equity		<u>890,221</u>	<u>770,031</u>

For the financial year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 March 2020 and signed on its behalf by:

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P H Teoh
Director

The notes on pages 2 to 4 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Freshford House
Redcliffe Way
Bristol
BS1 6NL

These financial statements were authorised for issue by the Board on 16 March 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Emmanuel Holdings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 2 (2018 - 2).

4 Investments

	2019	2018
	£	£
Investments in subsidiaries	<u>2</u>	<u>4</u>
Subsidiaries		£
Cost or valuation		
At 1 November 2018 and 31 October 2019		4
Disposals		<u>(2)</u>
At 31 October 2019		<u>2</u>
Carrying amount		
At 31 October 2019		<u><u>2</u></u>
At 31 October 2018		<u><u>4</u></u>

5 Debtors

	2019	2018
	£	£
Other debtors	<u>1,027,339</u>	<u>500,006</u>
Total current trade and other debtors	<u><u>1,027,339</u></u>	<u><u>500,006</u></u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		354	-
Amounts owed to related parties	7	114,400	64,400
Taxation and social security		28,193	110
Other creditors		5,600	5,600
		<u>148,547</u>	<u>70,110</u>

7 Related party transactions

Key management personnel

All directors who have authority and responsibility for planning directing and controlling the activities of the company are considered to be key management personnel.

Summary of transactions with all subsidiaries

Emmanuel Products Limited

Loans to related parties

	Subsidiary £	Total £
2018		
Advanced	500,600	500,600
Repaid	(500,600)	(500,600)
At end of period	<u>-</u>	<u>-</u>

Loans from related parties

	Key management £	Total £
2019		
At start of period	<u>64,400</u>	<u>64,400</u>
	Key management £	Total £
2018		
Advanced	<u>64,400</u>	<u>64,400</u>

Terms of loans with related parties

The loans with related parties are interest free and repayable on demand.