

COMPANY REGISTRATION NUMBER: 06112615

Morlands Holdings Limited
Unaudited Financial Statements
30 June 2018

Morlands Holdings Limited

Financial Statements

Year ended 30 June 2018

Contents	Page
Directors' report	1
Statement of income and retained earnings	2
Statement of financial position	3
Notes to the financial statements	4

The following pages do not form part of the financial statements

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements

Morlands Holdings Limited

Directors' Report

Year ended 30 June 2018

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2018 .

Directors

The directors who served the company during the year were as follows:

A Stalbow

Sir J H J Lewis OBE

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 March 2019 and signed on behalf of the board by:

A Stalbow

Director

Morlands Holdings Limited

Statement of Income and Retained Earnings

Year ended 30 June 2018

		2018	2017
	Note	£	£
Administrative expenses		313	313
		---	---
Operating loss		(313)	(313)
		---	---
Loss before taxation		(313)	(313)
Tax on loss		—	—
		---	---
Loss for the financial year and total comprehensive income		(313)	(313)
		---	---
Retained losses at the start of the year		(11,854)	(11,541)
		-----	-----
Retained losses at the end of the year		(12,167)	(11,854)
		-----	-----

All the activities of the company are from continuing operations.

Morlands Holdings Limited

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	2,007,427	2,007,427
Current assets			
Cash at bank and in hand		93,317	93,630
Net current assets		93,317	93,630
Total assets less current liabilities		2,100,744	2,101,057
Capital and reserves			
Called up share capital		721,868	721,868
Share premium account		1,391,043	1,391,043
Profit and loss account		(12,167)	(11,854)
Shareholders funds		2,100,744	2,101,057

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2018 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 28 March 2019 , and are signed on behalf of the board by:

A Stalbow

Director

Company registration number: 06112615

Morlands Holdings Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

4. Investments

	Shares in group undertakings
	£
Cost	
At 1 July 2017 and 30 June 2018	2,007,427

Impairment	
At 1 July 2017 and 30 June 2018	—

Carrying amount	
At 30 June 2018	2,007,427

At 30 June 2017	2,007,427

The company owns in excess of 90% of the issued share capital of G.R. Holdings Limited, a private limited company with several subsidiary companies of its own.

All of the above subsidiaries are incorporated and operate in the United Kingdom.

Under the provisions of the Companies Act 2006, the company has elected not to prepare group accounts.

Morlands Holdings Limited

Management Information

Year ended 30 June 2018

The following pages do not form part of the financial statements.

Morlands Holdings Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Morlands Holdings Limited

Year ended 30 June 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 June 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GK & CO. LLP Chartered accountants

Hallswelle House 1 Hallswelle Road London NW11 0DH

28 March 2019

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.