Registered Company number: 06482903

Holborn UK Investments Limited

Annual Report and Financial Statements

For the 52 weeks to 6 March 2021

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Holborn UK Investments Limited
Balance sheet
as at 6 March 2021

	Note	2021 £	2020 £
Current assets			
Other debtors	5	**1**	1
Net assets		**1**	1
Equity			
Called up share capital	6	**1**	1
Total equity		**1**	1

The notes on pages 2 to 4 are an integral part of these financial statements.

Holborn UK Investments Limited (the 'Company') has not traded during the financial year. During this financial year, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

For the financial year ending 6 March 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the financial 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the Board of Directors on 3 August 2021 and signed on their behalf by:

Bruce Richardson
Director

Holborn UK Investments Limited
Notes to the financial statements
for the 52 weeks to 6 March 2021

1 General information

Holborn UK Investments Limited ('the Company') is a private limited company incorporated and domiciled in England and Wales. The Company's registered address is 33 Holborn, London EC1N 2HT.

The immediate parent company and controlling party of the Company is J Sainsbury plc, which is registered in England and Wales, and forms the only group into which the financial statements of the Company are consolidated. Copies of the parent company's financial statements may be obtained from www.about.sainsburys.co.uk.

The Company's financial year represents the 52 weeks to 6 March 2021 and the prior financial year represents the 52 weeks to 7 March 2020.

2 Accounting policies

(a) Statement of compliance

The financial statements are prepared in accordance with United Kingdom Accounting standards, in particular Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and the Companies Act 2006.

(b) Basis of preparation

The financial statements are presented in sterling, rounded to the nearest pound (£) unless otherwise stated. They have been prepared on the going concern basis under the historical cost convention.

The preparation of financial statements in conformity with FRS 101 requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2c.

The accounting policies set out below have been applied consistently to all periods presented in the financial statements and have been applied consistently by the Company.

Financial instruments

Financial assets

The Company classifies its financial assets as loans and receivables.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The Company has no intention of trading these loans and receivables. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest method. Income from these financial assets is calculated on an effective yield basis and is recognised in the income statement.

Financial liabilities

Interest-bearing bank loans are recorded initially at fair value, which is generally the proceeds received, net of direct issue costs. Subsequently, these liabilities are held at amortised cost using the effective interest method.

Finance charges, including premiums payable on settlement or redemption and direct issue costs are accounted for on an accrual basis to the income statement using the effective interest method and are added to the carrying amount of the instrument to the extent that they are not settled in the financial year in which they arise.

Impairment of financial assets

The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. The carrying amount of the asset is reduced for any impairment loss and the amount of the loss is recognised in the income statement.

2 Accounting policies (continued)

Called up share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(c) Significant accounting judgements, estimates and assumptions
The preparation of financial statements in conformity with IFRSs requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Those which are significant to the Company are discussed separately below: The judgements and key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are discussed below.

Estimates and assumptions
The areas where assumptions and estimates are significant to the financial statements are as described below. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Impairment of assets
Financial and non-financial assets are subject to impairment reviews based on whether current or future events and circumstances suggest that their recoverable amount may be less than their carrying value. Recoverable amount is based on the higher of the value in use and fair value less costs to dispose. Value in use is calculated from expected future cash flows using suitable discount rates and includes management assumptions and estimates of future performance.

3 Administrative expenses
Administrative expenses have been borne by Sainsbury's Supermarkets Ltd, a Group company that makes no recharge to the Company.

4 Employees and directors' remuneration
The average monthly number of persons (including Directors) employed by the Company during the financial year was nil (2020: nil).

All of the Directors are also employees of the ultimate parent company, J Sainsbury plc, or other Group companies. The Directors' emoluments are borne by Sainsbury's Supermarkets Ltd, a Group company that makes no recharge to the Company. It is not possible to make an accurate apportionment of the Directors' emoluments as they serve as Directors to a number of Group companies. Accordingly, the income statement does not include emoluments in respect of the Directors.

5 Other debtors

	2021	2020
	£	£
Amounts due from parent company	**1**	1

The amounts due from the parent company are denominated in sterling and repayable on demand. Amounts due from the parent company were not considered overdue or impaired.

6 Called up share capital

	2021	2020
	£	£
Called up share capital		
Allotted and fully paid - ordinary shares		
1 ordinary shares of £1 each (2020: 1)	**1**	1

7 Related party transactions

The immediate and ultimate parent company and controlling party of the Company is J Sainsbury plc, which is registered in England and Wales, and forms the only group into which the financial statements of the Company are consolidated. Copies of the ultimate parent company's financial statements may be obtained from www.about.sainsburys.co.uk.

(a) Key management personnel

The key management personnel of the Company comprise members of the Board of Directors. The Directors do not receive any remuneration from the Company (2020: £nil) as their emoluments are borne by Group companies. The Company did not have any transactions with the Directors during the financial year (2020: £nil).

(b) Transactions with parent company

There have been no transactions with the ultimate parent company, J Sainsbury plc (2020: £nil). The balance as at 6 March 2021 and 7 March 2020 with the parent company is shown in note 5.

(c) Transactions with group companies

There have been no transactions with other Group companies (2020: £nil). The Company has no amounts due to and from other Group companies (2020: £nil).

(d) Transactions with other related parties

There have been no transactions with other related parties in the financial year (2020: £nil). The Company has no amounts due to or from other related parties (2020: £nil).