

Unaudited Financial Statements for the Year Ended 31 August 2020

for

ABSOLUTELY HOLDINGS LTD

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for the year ended 31 August 2020**

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ABSOLUTELY HOLDINGS LTD

**Company Information
for the year ended 31 August 2020**

DIRECTORS:

Mrs B A Huntingdon
I Lewis
J M Laughton
Mrs K Laughton

SECRETARY:

REGISTERED OFFICE:

9, Worton Park
Cassington
Oxford
OX29 4DN

REGISTERED NUMBER:

06640131 (England and Wales)

ACCOUNTANTS:

Camerons Accountancy Consultants Limited
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

Balance Sheet
31 August 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		7,421,410		7,454,267
Investments	5		<u>301,500</u>		<u>301,500</u>
			7,722,910		7,755,767
CURRENT ASSETS					
Debtors	6	342,671		330,671	
Cash at bank		<u>381,434</u>		<u>315,781</u>	
		724,105		646,452	
CREDITORS					
Amounts falling due within one year	7	<u>182,766</u>		<u>423,733</u>	
NET CURRENT ASSETS			<u>541,339</u>		<u>222,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,264,249		7,978,486
CREDITORS					
Amounts falling due after more than one year	8		(3,292,759)		(3,034,044)
PROVISIONS FOR LIABILITIES			<u>(279,412)</u>		<u>(279,412)</u>
NET ASSETS			<u>4,692,078</u>		<u>4,665,030</u>
CAPITAL AND RESERVES					
Called up share capital			1,013		1,013
Share premium			1,011,987		1,011,987
Fair value reserve	11		1,959,324		1,959,324
Retained earnings			<u>1,719,754</u>		<u>1,692,706</u>
			<u>4,692,078</u>		<u>4,665,030</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 August 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 May 2021 and were signed on its behalf by:

Mrs B A Huntingdon - Director

**Notes to the Financial Statements
for the year ended 31 August 2020**

1. STATUTORY INFORMATION

Absolutely Holdings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 1% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 August 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2019	7,500,000	80,824	7,580,824
Additions	-	34,995	34,995
At 31 August 2020	<u>7,500,000</u>	<u>115,819</u>	<u>7,615,819</u>
DEPRECIATION			
At 1 September 2019	100,000	26,557	126,557
Charge for year	50,000	17,852	67,852
At 31 August 2020	<u>150,000</u>	<u>44,409</u>	<u>194,409</u>
NET BOOK VALUE			
At 31 August 2020	<u>7,350,000</u>	<u>71,410</u>	<u>7,421,410</u>
At 31 August 2019	<u>7,400,000</u>	<u>54,267</u>	<u>7,454,267</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2019 and 31 August 2020	<u>301,500</u>
NET BOOK VALUE	
At 31 August 2020	<u>301,500</u>
At 31 August 2019	<u>301,500</u>

6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	309,567	302,567
Other debtors	<u>5,023</u>	<u>23</u>
	<u>314,590</u>	<u>302,590</u>
Amounts falling due after more than one year:		
Other debtors	<u>28,081</u>	<u>28,081</u>
Aggregate amounts	<u>342,671</u>	<u>330,671</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 9)	124,820	255,403
Trade creditors	6,458	(721)
Taxation and social security	40,018	57,581
Other creditors	11,470	111,470
	<u>182,766</u>	<u>423,733</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 9)	3,119,703	2,645,988
Other creditors	173,056	388,056
	<u>3,292,759</u>	<u>3,034,044</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>124,820</u>	<u>255,403</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,119,703</u>	<u>2,645,988</u>

Loans repayable within one year have been reduced due to Covid with the agreement of the bank.

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>3,244,523</u>	<u>2,901,391</u>

The bank hold a fixed charge over Grove house, jameson house and manor house, lutyens close, lychpit, basingstoke RG24 8AG (land registry title no: HP745951).

The bank also holds a fixed and floating charge over all the assets of the company.

Notes to the Financial Statements - continued
for the year ended 31 August 2020

11. RESERVES

	Fair value reserve £
At 1 September 2019 and 31 August 2020	<u>1,959,324</u>

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.