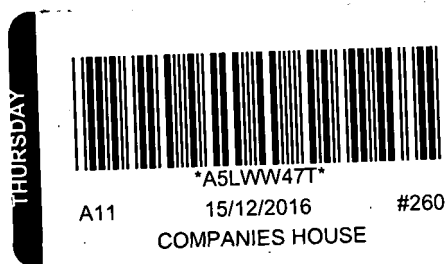


Registration number 06756827

# **New Quay (Holdings) Limited**

**Unaudited Report and Financial Statements**

**Year ended 5 April 2016**



**New Quay (Holdings) Limited**  
**Report and Financial Statements**  
**Year ended 5 April 2016**

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**Directors**

D Kelly

**Company Secretary**

D Kelly

**Country of Incorporation**

Great Britain

**Registered Office**

4 Holland Park  
Bramhall  
Stockport  
Cheshire  
England  
SK7 2AX

**New Quay (Holdings) Limited**  
**Report and Financial Statements**  
**Year ended 5 April 2016**

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**New Quay (Holdings) Limited  
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**Directors' report**

**Registration number 06756827**

The directors present their report and unaudited financial statements of New Quay (Holdings) Limited for the year ended 5 April 2016.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption. Accordingly, no strategic report or enhanced business review have been prepared.

**Directors**

The directors that held office during the year were as follows:

D Kelly

R Crossland (resigned 4 March 2016)

**Principal activities and review of the business**

On 4 March 2016, 100% of the ordinary share capital of New Quay (Holdings) Limited was sold from Purely Accountancy (Holdings) Limited to Holland Park Holdings Ltd.

During the year, New Quay (Holdings) Limited distributed interim dividends of £159,901 and £200,075 to Purely Accountancy (Holdings) Limited.

The company did not trade during the current or prior year.

**Going concern**

No material uncertainties that cast significant doubt about the ability of the company to continue in operational existence for the foreseeable future have been identified by the directors. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

**Directors liabilities**

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties subject to conditions set up in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

On behalf of the board



**D. Kelly**  
Director

12 December 2016

**New Quay (Holdings) Limited**  
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**Directors' responsibilities statement**

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**New Quay (Holdings) Limited**  
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**Income statement**

	Notes	Year ended 5 April 2016 £	Year ended 5 April 2015 £
Dividend income	2	627,000	-
Other income		256	-
<b>Operating income</b>		<b>-</b>	<b>-</b>
Net interest payable	3	-	(17,600)
<b>Profit / (loss) before taxation</b>		<b>627,256</b>	<b>(17,600)</b>
Taxation	5	-	-
<b>Profit / (loss) after taxation</b>		<b>627,256</b>	<b>(17,600)</b>

All of the results shown above relate to continuing operations.

Certain finance costs in the prior year has been represented from administrative expenses to interest payable and similar charges, to better reflect the nature of the balance.

**Statement of comprehensive income**

There are no recognised gains or losses other than the loss for the current or prior year. Consequently, no statement of comprehensive income has been presented.

**New Quay (Holdings) Limited**  
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**Statement of financial position**

Registration Number 06756827

	Notes	5 April 2016 £	5 April 2015 £
<b>Non-current assets</b>			
Investments		-	1,343,950
<b>Current assets</b>			
Trade and other receivables		1	483,268
<b>Total assets</b>		1	1,827,218
<b>Current liabilities</b>			
Trade and other payables		-	(2,094,497)
<b>Total liabilities</b>		-	(2,094,497)
<b>Net assets / (liabilities)</b>		-	(267,279)
<b>Equity</b>			
Share capital		1	100
Share premium		-	199,975
Retained earnings		-	(467,354)
<b>Shareholders' funds / (deficit)</b>		1	(267,279)

For the year ended 5 April 2016, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

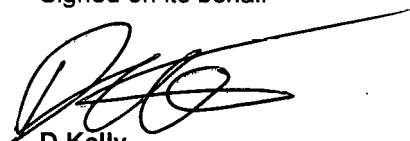
No members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility 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 small companies subject to the small companies' regime.

The financial statements were approved for issue by the board of directors on 12 December 2016.

Signed on its behalf



**D Kelly**  
Director

**New Quay (Holdings) Limited**  
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**Statement of changes in equity**

	Note	Share capital £	Share premium £	Retained earnings £	Total £
<b>At 5 April 2015</b>		100	199,975	(467,354)	(267,279)
Profit after taxation		-	-	627,256	627,256
Share capital reduction	6	(99)	(199,975)	200,074	-
Dividends paid	7	-	-	(359,976)	(359,976)
<b>At 5 April 2016</b>		<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>

**New Quay (Holdings) Limited**  
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**Notes to the financial statements**

**1. Accounting policies**

**Basis of preparation of financial statements**

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies are set out below. These have been applied on a consistent basis throughout the period. In accordance with section 390 of the Companies Act 2006 the accounts have been drawn up to 3 April 2016.

**Transition to FRS 102**

For the year ended 5 April 2016, the company has adopted the new accounting framework issued by the Financial Reporting Council. The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100). Accordingly, the company has adopted FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and has ceased to apply all UK Accounting Standards issued prior to FRS 100. Therefore the recognition and measurement requirements of EU-adopted IFRS have been applied, with amendments where necessary in order to comply with Companies Act 2006 and The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410).

The company's date of transition to FRS 102 is 6 April 2014. This has had no impact on the company's performance, financial position or cash flows.

**Statement of cash flows**

As permitted by FRS 102, the company has taken advantage of the disclosure exemption for small companies in relation to the presentation of a statement of cash flows.

**Related parties**

As permitted by FRS 102, the company has taken advantage of the disclosure exemptions available in relation to related parties, including transactions entered into between two or more wholly owned members of the group.

**Investments**

The cost of a business combination is measured at the date of acquisition as the aggregate of assets given, liabilities incurred or assumed and equity instruments issued, plus any costs directly attributable to the business combination.

Investments are reviewed at the end of each accounting period for indications of impairment.

**2. Dividend income**

Dividends of £627,000 were received from Clearsky Contractor Accounting Limited during the year.

**3. Interest payable**

	Year ended 5 April 2016 £	Year ended 5 April 2015 £
Interest payable on bank loans and overdrafts	-	17,600

**New Quay (Holdings) Limited**  
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**Notes to the financial statements (continued)**

**4. Employees and directors**

There were no employees of the company for the current or prior year, other than the directors. No directors' emoluments were paid during the current or prior year.

**5. Taxation**

	Year ended 5 April 2016 £	Year ended 5 April 2015 £
<b>Total taxation charge on profit</b>	-	-

The total taxation charge assessed for the period is different to the standard rate of corporation tax in the UK of 20% (2015: 21%). The differences are explained below:

	Year ended 5 April 2016 £	Year ended 5 April 2015 £
<b>Profit / (loss) before taxation</b>	627,256	(17,600)
Profit before taxation multiplied by the standard rate of corporation tax in the UK of 20% (2015: 21%)	(125,451)	3,696
<b>Effects of:</b>		
Group relief claimed without payment	-	(3,696)
Income not taxable	125,451	-
<b>Total taxation charge on profit</b>	-	-

**6. Investments**

	Shares in subsidiary undertakings £
<b>Cost and net book value at 5 April 2015</b>	1,343,950
Disposal	(1,343,950)
<b>Cost and net book value at 5 April 2016</b>	-

Prior to 4 March 2016, New Quay (Holdings) Limited transferred its 100% shareholding in Clearsky Contractor Accounting Limited to Optionis Bidco Limited for total consideration of £1,343,950, representing the fair value of the net assets of the company.

No investments were held by New Quay (Holdings) Limited at 5 April 2016.

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**Notes to the financial statements (continued)**

**7. Trade and other receivables**

	5 April 2016 £	5 April 2015 £
<b>Current</b>		
Trade receivables	1	483,268
	<u>1</u>	<u>483,268</u>

**8. Trade and other payables**

	5 April 2016 £	5 April 2015 £
<b>Current</b>		
Trade payables	-	2,094,497
	<u>-</u>	<u>2,094,497</u>

**9. Share capital**

	5 April 2016 £	5 April 2015 £
<b>Allotted, issued and fully paid</b>		
1 (2015: Nil) ordinary shares of £1 each	1	-
Nil (2015: 75) A ordinary shares of £1 each	-	75
Nil (2015: 25) B ordinary shares of £1 each	-	25
	<u>1</u>	<u>100</u>

Prior to 4 March 2016, a share capital reduction was undertaken.

**10. Related parties**

No sales to or purchases from related parties occurred during the current or prior year.

At the end of the current year, £1 was due from Optionis Bidco Limited, a company related due to shared ownership, and no amounts were due to related parties.

At the end of the prior year, no amounts were due from or to related parties.

**Key management personnel**

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

No directors' emoluments were paid during the current or prior year.

**11. Ultimate controlling party**

At 5 April 2016, in the directors' opinion, the company's ultimate parent undertaking and controlling party is Holland Park Holdings Ltd, a company incorporated in Great Britain.

The smallest and largest group in which the results of the company are consolidated is the group headed by Holland Park Holdings Ltd.

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**12. Events after the reporting period**

There are no events after the reporting period that require recognition or disclosure in the financial statements for the year ended 5 April 2016.