

REGISTERED NUMBER: 06800918 (England and Wales)

Unaudited Financial Statements for the Year Ended 29 February 2020

for

HOLDFINE LIMITED

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for the Year Ended 29 February 2020**

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HOLDFINE LIMITED
Company Information
for the Year Ended 29 February 2020

DIRECTORS:

S L Dwyer
P Lewis

REGISTERED OFFICE:

The Wheatsheaf
High Street
Bramley
Guildford
Surrey
GU5 0HB

REGISTERED NUMBER:

06800918 (England and Wales)

ACCOUNTANTS:

Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

HOLDFINE LIMITED (REGISTERED NUMBER: 06800918)**Balance Sheet
29 February 2020**

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		9,974		12,428
CURRENT ASSETS					
Debtors	5	16,257		13,640	
Cash at bank		280		366	
		16,537		14,006	
CREDITORS					
Amounts falling due within one year	6	78,558		75,918	
NET CURRENT LIABILITIES			(62,021)		(61,912)
TOTAL ASSETS LESS CURRENT LIABILITIES			(52,047)		(49,484)
CREDITORS					
Amounts falling due after more than one year	7		34,615		39,815
NET LIABILITIES			(86,662)		(89,299)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			(86,663)		(89,300)
SHAREHOLDERS' FUNDS			(86,662)		(89,299)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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.

The notes form part of these financial statements

Balance Sheet - continued
29 February 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 23 December 2020 and were signed on its behalf by:

S L Dwyer - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Holdfine Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

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 material 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

At the balance sheet date, the company had net liabilities of £86,662, an improvement on the position in the prior year. The impact of Covid-19 is still being assessed but on initial review it would appear that the effect on the company has been mitigated and managed. In addition, the sole shareholder has confirmed that she will continue to support the company for the foreseeable future, therefore the accounts have been prepared on a going concern basis.

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2020**

3. EMPLOYEES

The average number of employees during the year was 7 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 March 2019	54,329	4,091	58,420
Additions	665	208	873
Disposals	(150)	-	(150)
At 29 February 2020	<u>54,844</u>	<u>4,299</u>	<u>59,143</u>
DEPRECIATION			
At 1 March 2019	45,403	589	45,992
Charge for year	2,334	888	3,222
Eliminated on disposal	(45)	-	(45)
At 29 February 2020	<u>47,692</u>	<u>1,477</u>	<u>49,169</u>
NET BOOK VALUE			
At 29 February 2020	<u>7,152</u>	<u>2,822</u>	<u>9,974</u>
At 28 February 2019	<u>8,926</u>	<u>3,502</u>	<u>12,428</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade debtors	1,858	348
Other debtors	<u>14,399</u>	<u>13,292</u>
	<u>16,257</u>	<u>13,640</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade creditors	7,707	10,590
Taxation and social security	3,627	674
Other creditors	<u>67,224</u>	<u>64,654</u>
	<u>78,558</u>	<u>75,918</u>

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

	29.2.20	28.2.19
	£	£
Other creditors	<u>34,615</u>	<u>39,815</u>

HOLDFINE LIMITED (REGISTERED NUMBER: 06800918)

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2020**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	29.2.20	28.2.19
	£	£
Within one year	-	16,862
Between one and five years	135,236	-
	<u>135,236</u>	<u>16,862</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.20	28.2.19
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RELATED PARTY DISCLOSURES

Included in other creditors within one year is £59,959 owed to the directors (2019 - £50,856). This loan is interest free and repayable on demand.

Included in other creditors greater than one year is £34,615 owed to the directors (2019 - £39,815). This loan is interest free and repayable in installments.

The directors have confirmed that they will not withdraw their financial support to the detriment of the company or its other creditors.

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.