

COMPANY REGISTRATION NUMBER: 7109522

Captiva Holdings Limited

Filleted Unaudited Financial Statements

31 December 2020

Captiva Holdings Limited

Financial Statements

Year ended 31 December 2020

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Captiva Holdings Limited
Statement of Financial Position
31 December 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	697,623	697,623
Investments	6	2	2
		697,625	697,625
Current assets			
Cash at bank and in hand		3,339	251
Creditors: amounts falling due within one year	7	(105,221)	(105,285)
Net current liabilities		(101,882)	(105,034)
Total assets less current liabilities		595,743	592,591
Creditors: amounts falling due after more than one year	8	(409,044)	(427,152)
Net assets		186,699	165,439
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		186,697	165,437
Shareholders funds		186,699	165,439

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 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 .

Captiva Holdings Limited

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 15 July 2021 , and are signed on behalf of the board by:

Mr MJ Hopkins

Director

Company registration number: 7109522

Captiva Holdings Limited

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Tower Hill, Haverfordwest, Pembrokeshire, Wales, SA61 1SR, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investments

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

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 .

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tax on profit

Major components of tax expense

	2020	2019
	£	£
Current tax:		
UK current tax expense	2,875	4,498
	-----	-----
Tax on profit	2,875	4,498
	-----	-----

5. Tangible assets

	Land and buildings £
Cost	
At 1 January 2020 and 31 December 2020	697,623

Depreciation	
At 1 January 2020 and 31 December 2020	—

Carrying amount	
At 31 December 2020	697,623

At 31 December 2019	697,623

6. Investments

	Shares in group undertakings £
Cost	
At 1 January 2020 and 31 December 2020	2

Impairment	
At 1 January 2020 and 31 December 2020	—

Carrying amount	
At 31 December 2020	2

At 31 December 2019	2

The company has a 100% subsidiary, The Development Company UK Limited, a company registered in England and Wales which provides management training and consultancy services.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts (secured)	25,736	20,651
Amounts owed to group undertakings	64,150	58,566
Corporation tax	2,875	4,498
Other creditors	12,460	21,570
	-----	-----
	105,221	105,285
	-----	-----

8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts (secured)	409,044	427,152
	-----	-----

The bank facilities are secured by legal charges held by Barclays Bank Plc over the property of the company.

Finance Wales Investments (10) Ltd hold a fixed charge over the assets of the company.

Included within creditors: amounts falling due after more than one year is an amount of £297,573 (2019: £327,750) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

9. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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10. Related party transactions

The company was under the control of Mr MJ Hopkins and Mrs RH Hopkins throughout the current and previous year. Mr MJ Hopkins and Mrs RH Hopkins are the managing directors and majority shareholders. During the year the company received dividends to the value of £19,000 (2019 - £31,500) from The Development Company UK Limited, a wholly owned subsidiary of the company. During the year the company paid dividends totalling £10,000 (2019 - £10,000) to Mr MJ Hopkins and Mrs RH Hopkins, the managing directors.

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.