

Financial Statements for the Year Ended 31st December 2023

for

Holbeche Trading Limited

**Contents of the Financial Statements
for the Year Ended 31st December 2023**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Holbeche Trading Limited
Company Information
for the Year Ended 31st December 2023

DIRECTOR: I Holbeche

SECRETARY: Mrs D L Holbeche

REGISTERED OFFICE: Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

REGISTERED NUMBER: 07640004 (England and Wales)

ACCOUNTANTS: The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
31st December 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		980,300		782,591
Investments	5		<u>1,909,777</u>		<u>1,909,777</u>
			2,890,077		2,692,368
CURRENT ASSETS					
Debtors		1,485		-	
Cash at bank		<u>58,745</u>		<u>37,102</u>	
		60,230		37,102	
CREDITORS					
Amounts falling due within one year		<u>2,126,892</u>		<u>2,222,199</u>	
NET CURRENT LIABILITIES			(2,066,662)		(2,185,097)
TOTAL ASSETS LESS CURRENT LIABILITIES			823,415		507,271
CREDITORS					
Amounts falling due after more than one year	6		(420,979)		(447,472)
PROVISIONS FOR LIABILITIES			(62,716)		-
NET ASSETS			<u>339,720</u>		<u>59,799</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		178,126		-
Retained earnings			<u>161,494</u>		<u>59,699</u>
SHAREHOLDERS' FUNDS			<u>339,720</u>		<u>59,799</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Abridged Balance Sheet - continued
31st December 2023

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 19th February 2024 and were signed by:

I Holbeche - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2023**

1. STATUTORY INFORMATION

Holbeche Trading 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.

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 as modified by the revaluation of certain assets.

RENTAL INCOME

Rental income is recognised on a straight line basis over the term of the lease.

TANGIBLE FIXED ASSETS

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

Long leasehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Long leasehold properties, whose fair value can be measured reliably are recognised at a revalued amount, being its fair value at the date of revaluation less any subsequent accumulated depreciation. Any cumulated increase in fair value above historical depreciated cost is recognised in other comprehensive income and accumulated within the revaluation reserve. Any cumulated decrease in fair value below historical depreciated cost is recognised within the profit and loss account.

The company is applying the exemption under FRS 102 to treat long leasehold property rented to other group entities as tangible fixed assets (rather than as investment properties).

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11' Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1st January 2023	859,651
Additions	378
Revaluations	184,695
At 31st December 2023	<u>1,044,724</u>
DEPRECIATION	
At 1st January 2023	77,060
Charge for year	35,936
Revaluations	(48,572)
At 31st December 2023	<u>64,424</u>
NET BOOK VALUE	
At 31st December 2023	<u>980,300</u>
At 31st December 2022	<u>782,591</u>

Long leasehold property with a total net book value of £950,000 (2022 - £734,053) was revalued at the year end by the directors of the company.

If the long leasehold property had not been revalued, and instead be measured at depreciated cost, its book value would be as follows:

	2023 £	2022 £
Historical cost	765,305	765,305
Accumulated depreciation	(48,572)	(31,252)
Net book value	<u>716,733</u>	<u>734,053</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1st January 2023	
and 31st December 2023	<u>1,909,777</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,909,777</u>
At 31st December 2022	<u>1,909,777</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2023 £	2022 £
Repayable by instalments		
Bank loans - due after 5 years	<u>304,361</u>	<u>335,225</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>447,455</u>	<u>472,956</u>

Bank loans are secured by way of legal charges over the long leasehold property held by the company and fixed and floating charges over all assets and undertakings of the company.

8. **RESERVES**

	Revaluation reserve £
Revaluation of leasehold property	233,267
Deferred tax movements	<u>(55,141)</u>
At 31st December 2023	<u>178,126</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.