

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2019**  
**FOR**  
**HOLLY 1 LTD**

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**for the Year Ended 31ST JULY 2019**

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**HOLLY 1 LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31ST JULY 2019**

**DIRECTORS:**

M D E Bayntun  
H J Grainger

**REGISTERED OFFICE:**

52 Cedar Drive  
Hatchend  
Pinner  
Middlesex  
HA5 4DE

**REGISTERED NUMBER:**

07718238 (England and Wales)

**ACCOUNTANTS:**

Underwood Barron Associates Limited  
13 - 17 Hursley Road  
Chandlers Ford  
Eastleigh  
SO53 2FW

**BALANCE SHEET**  
**31ST JULY 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		611		1,476
Investment property	5		<u>3,950,000</u>		<u>3,962,244</u>
			3,950,611		3,963,720
<b>CURRENT ASSETS</b>					
Debtors	6	181,268		34,793	
Cash at bank		<u>8,660</u>		<u>95,087</u>	
		189,928		129,880	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>257,980</u>		<u>335,809</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(68,052)</u>		<u>(205,929)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,882,559		3,757,791
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,554,500)		(1,605,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(356,473)</u>		<u>(347,626)</u>
<b>NET ASSETS</b>			<u>1,971,586</u>		<u>1,804,665</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	10		1,519,679		1,481,958
Retained earnings			<u>451,807</u>		<u>322,607</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,971,586</u>		<u>1,804,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2019 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 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.
- (b)

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 28th April 2020 and were signed on its behalf by:

M D E Bayntun - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31ST JULY 2019

1. **STATUTORY INFORMATION**

Holly 1 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rental income from the investment properties.

**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 etc - 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st August 2018 and 31st July 2019	23,907
<b>DEPRECIATION</b>	
At 1st August 2018	22,431
Charge for year	865
At 31st July 2019	23,296
<b>NET BOOK VALUE</b>	
At 31st July 2019	611
At 31st July 2018	1,476

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1st August 2018	3,962,244
Disposals	(58,809)
Revaluations	46,565
At 31st July 2019	3,950,000
<b>NET BOOK VALUE</b>	
At 31st July 2019	3,950,000
At 31st July 2018	3,962,244

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31ST JULY 2019

**5. INVESTMENT PROPERTY - continued**

Fair value at 31st July 2019 is represented by:

	£
Valuation in 2013	655,107
Valuation in 2014	550,396
Valuation in 2015	230,000
Valuation in 2017	(129)
Valuation in 2018	394,237
Valuation in 2019	46,565
Cost	<u>2,073,824</u>
	<u>3,950,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.7.19 £	31.7.18 £
Cost	<u>2,073,825</u>	<u>2,132,633</u>
Aggregate depreciation	<u>(247,525)</u>	<u>(233,350)</u>

Investment property was valued on an open market basis on 31st July 2019 by the directors .

**6. DEBTORS**

	31.7.19 £	31.7.18 £
Amounts falling due within one year:		
Trade debtors	24	1,813
Other debtors	<u>1,480</u>	<u>1,480</u>
	<u>1,504</u>	<u>3,293</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	6,500	31,500
Amounts owed by associates	<u>173,264</u>	<u>-</u>
	<u>179,764</u>	<u>31,500</u>
Aggregate amounts	<u>181,268</u>	<u>34,793</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19 £	31.7.18 £
Amounts owed to group undertakings	75,000	75,000
Taxation and social security	25,240	22,483
Other creditors	<u>157,740</u>	<u>238,326</u>
	<u>257,980</u>	<u>335,809</u>

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

	31.7.19 £	31.7.18 £
Bank loans	<u>1,554,500</u>	<u>1,605,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST JULY 2019**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.19	31.7.18
	£	£
Bank loans	<u>1,554,500</u>	<u>1,605,500</u>

The loans are secured by charges on the company's investment properties.

**10. RESERVES**

	Fair value reserve £
At 1st August 2018	1,481,958
Movement for the year	<u>37,721</u>
At 31st July 2019	<u>1,519,679</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.