

REGISTERED NUMBER: 07718238 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017
FOR
HOLLY 1 LTD**

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for the Year Ended 31ST JULY 2017

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HOLLY 1 LTD

COMPANY INFORMATION
for the Year Ended 31ST JULY 2017

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 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		2,766		1,793
Investment property	5		<u>3,741,224</u>		<u>3,581,376</u>
			3,743,990		3,583,169
CURRENT ASSETS					
Debtors	6	3,865		7,865	
Cash at bank		<u>9,375</u>		<u>31,104</u>	
		13,240		38,969	
CREDITORS					
Amounts falling due within one year	7	<u>408,424</u>		<u>246,890</u>	
NET CURRENT LIABILITIES			<u>(395,184)</u>		<u>(207,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,348,806		3,375,248
CREDITORS					
Amounts falling due after more than one year	8		(1,656,500)		(1,739,675)
PROVISIONS FOR LIABILITIES			<u>(287,075)</u>		<u>(287,101)</u>
NET ASSETS			<u>1,405,231</u>		<u>1,348,472</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		1,148,273		1,148,402
Retained earnings			<u>256,858</u>		<u>199,970</u>
SHAREHOLDERS' FUNDS			<u>1,405,231</u>		<u>1,348,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 25th April 2018 and were signed on its behalf by:

M D E Bayntun - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST JULY 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (2016 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st August 2016	21,461
Additions	2,446
At 31st July 2017	<u>23,907</u>
DEPRECIATION	
At 1st August 2016	19,668
Charge for year	1,473
At 31st July 2017	<u>21,141</u>
NET BOOK VALUE	
At 31st July 2017	<u>2,766</u>
At 31st July 2016	<u>1,793</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST JULY 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st August 2016	3,581,376
Additions	249,848
Disposals	(90,000)
At 31st July 2017	<u>3,741,224</u>
NET BOOK VALUE	
At 31st July 2017	<u>3,741,224</u>
At 31st July 2016	<u>3,581,376</u>

Fair value at 31st July 2017 is represented by:

	£
Valuation in 2013	655,107
Valuation in 2014	550,396
Valuation in 2015	230,000
Valuation in 2017	(129)
Cost	<u>2,305,850</u>
	<u>3,741,224</u>

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

	31.7.17 £	31.7.16 £
Cost	<u>2,305,850</u>	<u>2,146,269</u>
Aggregate depreciation	<u>(207,224)</u>	<u>(162,907)</u>

Investment property was valued on an open market basis on 31st July 2017 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	934	1,949
Amounts owed by group undertakings	-	1,364
Other debtors	<u>2,931</u>	<u>4,552</u>
	<u>3,865</u>	<u>7,865</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Amounts owed to group undertakings	115,000	99,670
Taxation and social security	16,890	13,146
Other creditors	<u>276,534</u>	<u>134,074</u>
	<u>408,424</u>	<u>246,890</u>

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

	31.7.17 £	31.7.16 £
Bank loans	<u>1,656,500</u>	<u>1,739,675</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST JULY 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.17	31.7.16
	£	£
Bank loans	<u>1,656,500</u>	<u>1,739,675</u>

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

10. RESERVES

	Fair value reserve £
At 1st August 2016	1,148,402
Movement for the year	<u>(129)</u>
At 31st July 2017	<u>1,148,273</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.