

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021
FOR
HOLLY 1 LTD

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for the Year Ended 31ST JULY 2021

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HOLLY 1 LTD

COMPANY INFORMATION
for the Year Ended 31ST JULY 2021

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 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>4,460,000</u>		<u>4,250,000</u>
			4,460,000		4,250,000
CURRENT ASSETS					
Debtors	6	1,187,066		1,146,861	
Cash at bank		<u>168,348</u>		<u>112,148</u>	
		1,355,414		1,259,009	
CREDITORS					
Amounts falling due within one year	7	<u>176,141</u>		<u>179,034</u>	
NET CURRENT ASSETS			<u>1,179,273</u>		<u>1,079,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,639,273		5,329,975
CREDITORS					
Amounts falling due after more than one year	8		(2,526,648)		(2,629,131)
PROVISIONS FOR LIABILITIES			<u>(461,625)</u>		<u>(413,473)</u>
NET ASSETS			<u>2,651,000</u>		<u>2,287,371</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		1,967,602		1,762,679
Retained earnings			<u>683,298</u>		<u>524,592</u>
SHAREHOLDERS' FUNDS			<u>2,651,000</u>		<u>2,287,371</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 8th April 2022 and were signed on its behalf by:

M D E Bayntun - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST JULY 2021

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 NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st August 2020 and 31st July 2021	<u>23,907</u>
DEPRECIATION	
At 1st August 2020 and 31st July 2021	<u>23,907</u>
NET BOOK VALUE	
At 31st July 2021	<u>-</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st August 2020	4,250,000
Disposals	(120,000)
Revaluations	<u>330,000</u>
At 31st July 2021	<u>4,460,000</u>
NET BOOK VALUE	
At 31st July 2021	<u>4,460,000</u>
At 31st July 2020	<u>4,250,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST JULY 2021

5. INVESTMENT PROPERTY - continued

Fair value at 31st July 2021 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
Valuation in 2020	300,000
Valuation in 2021	253,434
Cost	<u>2,030,390</u>
	<u>4,460,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.7.21 £	31.7.20 £
Cost	<u>2,030,390</u>	<u>2,073,825</u>
Aggregate depreciation	<u>(360,124)</u>	<u>(289,002)</u>

Investment properties were valued on an open market basis on 31st July 2021 by the directors .

6. DEBTORS

	31.7.21 £	31.7.20 £
Amounts falling due within one year:		
Amounts owed by associates	3,418	1,997
Other debtors	<u>2,440</u>	<u>2,956</u>
	<u>5,858</u>	<u>4,953</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>1,181,208</u>	<u>1,141,908</u>
Aggregate amounts	<u>1,187,066</u>	<u>1,146,861</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Bank loans and overdrafts	72,219	67,722
Amounts owed to associates	11,552	780
Taxation and social security	39,583	42,717
Other creditors	<u>52,787</u>	<u>67,815</u>
	<u>176,141</u>	<u>179,034</u>

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

	31.7.21 £	31.7.20 £
Bank loans	2,477,372	2,549,939
Amounts owed to associates	-	29,192
Other creditors	<u>49,276</u>	<u>50,000</u>
	<u>2,526,648</u>	<u>2,629,131</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST JULY 2021

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

	31.7.21 £	31.7.20 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	2,188,497	2,279,051
Other loans more 5yrs instal	24,255	30,000
	<u>2,212,752</u>	<u>2,309,051</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.21 £	31.7.20 £
Bank loans	<u>2,549,591</u>	<u>2,617,661</u>

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

10. **RESERVES**

	Fair value reserve £
At 1st August 2020	1,762,679
Property revaluation	281,488
Movement for the year	<u>(76,565)</u>
At 31st July 2021	<u>1,967,602</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st July 2021 and 31st July 2020:

	31.7.21 £	31.7.20 £
M D E Bayntun		
Balance outstanding at start of year	(1,476)	25,247
Amounts advanced	(960)	(27,199)
Amounts repaid	1,476	476
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(960)</u>	<u>(1,476)</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.