

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018  
FOR  
HONEYPOT GROUP OPERATIONS LIMITED

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**FOR THE YEAR ENDED 30 JUNE 2018**

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**HONEYPOT GROUP OPERATIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**DIRECTOR:** A A Kleanthous

**SECRETARY:** M Patel

**REGISTERED OFFICE:** The Hive  
Camrose Avenue  
London  
HA8 6AG

**REGISTERED NUMBER:** 08007482

**INDEPENDENT AUDITORS:** AGK Partners  
Chartered Accountants & Statutory Auditors  
1 Kings Avenue  
London  
N21 3NA

**STATEMENT OF FINANCIAL POSITION**

**30 JUNE 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors	3	945,971	685,200
Cash at bank		<u>39,868</u>	<u>424,387</u>
		985,839	1,109,587
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>955,952</u>	<u>1,099,293</u>
<b>NET CURRENT ASSETS</b>		<u>29,887</u>	<u>10,294</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>29,887</u>	<u>10,294</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>29,787</u>	<u>10,194</u>
		<u>29,887</u>	<u>10,294</u>

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 director on 28 February 2019 and were signed by:

A A Kleanthous - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. STATUTORY INFORMATION**

Honeypot Group Operations Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Significant judgements and estimates**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in the preparation of the financial statements.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is in respect of management fee income from other group companies, recognised over the period it relates to.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and value added tax.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and related parties.

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Amounts owed by group undertakings	669,397	669,083
Other debtors	276,574	16,117
	<u>945,971</u>	<u>685,200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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

	2018	2017
	£	£
Trade creditors	15,188	33,238
Amounts owed to group undertakings	768,924	714,450
Amounts owed to participating interests	72,000	-
Taxation and social security	4,442	91,523
Other creditors	95,398	260,082
	<u>955,952</u>	<u>1,099,293</u>

**5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Michael David Marcus (Senior Statutory Auditor)  
for and on behalf of AGK Partners

**6. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, Honeypot Group Operations Limited received management fee income of £50,000 (2017-£30,000) from a fellow subsidiary.

Amounts owed to related undertakings are non-interest bearing and repayable on demand.

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A A Kleanthous.

The immediate parent company and the ultimate parent company is Double A group Limited.

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.