

Company Registration No. 08410378 (England and Wales)

**HOLY TRINITY DEVELOPMENT LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**Fawley Judge & Easton**  
**Chartered Certified Accountants**  
**1 Parliament Street**  
**Hull**  
**HU1 2AS**

# HOLY TRINITY DEVELOPMENT LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J H Robinson S Martin H Lloyd C Fenwick J Dick D Gibbons
<b>Secretary</b>	B Gilliland
<b>Company number</b>	08410378
<b>Registered office</b>	Holy Trinity Church Market Place Kingston upon Hull East Yorkshire HU1 1RR
<b>Accountants</b>	Fawley Judge & Easton Chartered Certified Accountants 1 Parliament Street Hull East Yorkshire HU1 2AS

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# **HOLY TRINITY DEVELOPMENT LIMITED**

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# **HOLY TRINITY DEVELOPMENT LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 28 FEBRUARY 2017***

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The directors present their annual report and financial statements for the year ended 28 February 2017.

### **Principal activities**

The principal activity of the company continued to be that of development of Holy Trinity Church.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J H Robinson  
S Martin  
H Lloyd  
C Fenwick  
J Dick  
D Gibbons

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

S Martin  
**Director**  
8 June 2017

## **HOLY TRINITY DEVELOPMENT LIMITED**

### **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HOLY TRINITY DEVELOPMENT LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Holy Trinity Development Limited for the year ended 28 February 2017 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Holy Trinity Development Limited, as a body, in accordance with the terms of our engagement letter dated 16 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Holy Trinity Development Limited and state those matters that we have agreed to state to the Board of Directors of Holy Trinity Development Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Holy Trinity Development Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Holy Trinity Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Holy Trinity Development Limited. You consider that Holy Trinity Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Holy Trinity Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Fawley Judge & Easton**  
**Chartered Certified Accountants**  
1 Parliament Street  
Hull  
East Yorkshire  
HU1 2AS

8 June 2017

# HOLY TRINITY DEVELOPMENT LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 28 FEBRUARY 2017*

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	Notes	2017 £	2016 £
Turnover		66,759	122,821
Cost of sales		(62,494)	(122,037)
		<hr/>	<hr/>
Gross profit		4,265	784
Administrative expenses		(3,178)	(938)
		<hr/>	<hr/>
Profit/(loss) before taxation		1,087	(154)
Taxation		-	-
		<hr/>	<hr/>
Profit/(loss) for the financial year		<u>1,087</u>	<u>(154)</u>

# HOLY TRINITY DEVELOPMENT LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Cash at bank and in hand		11,648		31,975	
<b>Creditors: amounts falling due within one year</b>	2	(12,685)		(34,099)	
<b>Net current liabilities</b>			(1,037)		(2,124)
			=====		=====
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss reserves			(1,038)		(2,125)
			-----		-----
<b>Total equity</b>			(1,037)		(2,124)
			=====		=====

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 8 June 2017 and are signed on its behalf by:

J H Robinson  
**Director**

**Company Registration No. 08410378**

# HOLY TRINITY DEVELOPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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### **1 Accounting policies**

#### **Company information**

Holy Trinity Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is Holy Trinity Church, Market Place, Kingston upon Hull, East Yorkshire, HU1 1RR.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Holy Trinity Development Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# HOLY TRINITY DEVELOPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

### 1 Accounting policies

(Continued)

#### 1.4 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 in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when 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 debtors 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. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	1,716	11,412
Other creditors	10,969	22,687
	<u>12,685</u>	<u>34,099</u>

# HOLY TRINITY DEVELOPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

### 3 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

### 4 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Grants received		Services provided	
	2017	2016	2017	2016
	£	£	£	£
Entities with control, joint control or significant influence over the company	66,759	122,821	-	-
B Gilliland	-	-	3,500	-
	<u>66,759</u>	<u>122,821</u>	<u>3,500</u>	<u>-</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.