

Liddiard Holdings 2014 Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Liddiard Holdings 2014 Limited

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Liddiard Holdings 2014 Limited

Company Information

Directors	Mr R Liddiard Mr L A Liddiard
Registered office	Wellesley House 204 London Road Waterlooville Hampshire PO7 7AN
Accountants	MMO Limited Chartered Accountants Wellesley House 204 London Road Waterlooville Hampshire PO7 7AN

Liddiard Holdings 2014 Limited

(Registration number: 09077803)

Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	354,676	400,831
Investments	<u>5</u>	200	200
		<u>354,876</u>	<u>401,031</u>
Current assets			
Debtors	<u>6</u>	1,407,508	1,406,727
Cash at bank and in hand		<u>453,862</u>	<u>627,405</u>
		1,861,370	2,034,132
Creditors: Amounts falling due within one year	<u>7</u>	<u>(308,726)</u>	<u>(529,470)</u>
Net current assets		<u>1,552,644</u>	<u>1,504,662</u>
Total assets less current liabilities		1,907,520	1,905,693
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(165,873)</u>	<u>(249,403)</u>
Provisions for liabilities		<u>(42,414)</u>	<u>(56,818)</u>
Net assets		<u>1,699,233</u>	<u>1,599,472</u>
Capital and reserves			
Called up share capital	<u>8</u>	200	200
Retained earnings		<u>1,699,033</u>	<u>1,599,272</u>
Shareholders' funds		<u>1,699,233</u>	<u>1,599,472</u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 11 August 2022 and signed on its behalf by:

Liddiard Holdings 2014 Limited

(Registration number: 09077803)

Balance Sheet as at 30 April 2022

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Mr R Liddiard
Director

Liddiard Holdings 2014 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
England

The principal place of business is:

Area K
Upper Adhurst Industrial Park
London Road
Petersfield
Hampshire
GU31 5AE
England

These financial statements were authorised for issue by the Board on 11 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

All figures are presented in British Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Liddiard Holdings 2014 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Property	none

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Tangible assets

	Land and buildings £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2021	40,600	634,673	675,273
Additions	-	58,536	58,536
At 30 April 2022	40,600	693,209	733,809
Depreciation			
At 1 May 2021	-	274,442	274,442
Charge for the year	-	104,691	104,691
At 30 April 2022	-	379,133	379,133
Carrying amount			
At 30 April 2022	40,600	314,076	354,676
At 30 April 2021	40,600	360,231	400,831

Included within the net book value of land and buildings above is £40,600 (2021 - £40,600) in respect of freehold land and buildings.

5 Investments

	2022 £	2021 £
Investments in subsidiaries	200	200
Subsidiaries		£
Cost or valuation		
At 1 May 2021		200
Provision		
Carrying amount		
At 30 April 2022		200
At 30 April 2021		200

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

6 Debtors

		2022	2021
Current	Note	£	£
Amounts owed by related parties		1,389,687	1,398,928
Prepayments		10,000	-
Other debtors		7,821	7,799

Liddiard Holdings 2014 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	83,980	88,563
Amounts owed to group undertakings and undertakings in which the company has a participating interest		216,747	410,247
Other creditors		7,999	30,660
		<u>308,726</u>	<u>529,470</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>165,873</u>	<u>249,403</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	200	200	200	200
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Hire purchase contracts	<u>165,873</u>	<u>249,403</u>

	2022 £	2021 £
Current loans and borrowings		
Hire purchase contracts	<u>83,980</u>	<u>88,563</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.