

Financial Statements for the Year Ended 30 April 2019

for

HCB Holding Limited

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Company Information for the Year Ended 30 April 2019

Directors:	Dr RA Werner C Ward JH Haas
Registered Office:	3 The Square Winchester Hampshire SO23 9ES
Registered Number:	09121398 (England and Wales)
Auditors:	Wilkins Kennedy Audit Services Athenia House 10-14 Andover Road Winchester Hampshire SO23 7BS

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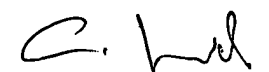
Balance Sheet at 30 April 2019

	Notes	Year Ending 30 April 2019 £	Year Ending 30 April 2019 £	Year Ending 30 April 2018 £	Year Ending 30 April 2018 £
FIXED ASSETS					
Intangible Assets	5		67,373		83,773
Investments	6		2,050,100		950,100
Investment property	7		762,405		762,405
			<u>2,879,878</u>		<u>1,796,278</u>
CURRENT ASSETS					
Debtors	8	1,920		64,140	
Cash at bank and in hand		<u>1,448,792</u>		<u>1,500,774</u>	
		<u>1,450,712</u>		<u>1,564,914</u>	
CREDITORS					
Amounts falling due within one year	9	<u>14,897</u>		<u>26,454</u>	
NET CURRENT ASSETS			<u>1,435,815</u>		<u>1,538,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,315,693</u>		<u>3,334,738</u>
CAPITAL AND RESERVES					
Called up share capital	10		14,675		13,275
Share Premium			5,869,125		4,470,525
Retained Earnings			(1,568,107)		(1,149,062)
			<u>4,315,693</u>		<u>3,334,738</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 15/12/2019 and are signed on its behalf by:



C Ward - Director

Notes to the Financial Statements for the Year Ended 30 April 2019

1. STATUTORY INFORMATION

HCB Holding Limited 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 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. The principal accounting policies adopted are set out below.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of six years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property, which is property held for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

After reviewing the groups forecasts and projections, the directors have a reasonable expectation that the firm has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Notes to the Financial Statements for the Year Ended 30 April 2019 - continued

2. ACCOUNTING POLICIES – continued

Investments

Investments comprise investments in unquoted equity instruments which are measured at fair value. Changes in value are recognised in the profit and loss. Fair value is estimated by using a valuation technique using a valuation technique.

Foreign currency translation

The company holds cash at bank balances denominated in EUR. This bank account balance is re-valued into GBP at each year-end using Bank of England closing spot rates. Any profit or loss is reported under other comprehensive income.

Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 – 9)

4. OPERATING LOSS

The operating loss is stated after charging:

	30 April 2019 £	30 April 2018 £
Computer software amortisation	<u>16,400</u>	<u>14,627</u>

Notes to the Financial Statements for the Year Ended 30 April 2019 – continued

5. INTANGIBLE FIXED ASSETS

	Other Intangible Fixed Assets £
COST	
At 1 May 2018	98,400
Additions in year	-
At 30 April 2019	<u>98,400</u>
AMORTISATION	
At 1 May 2018	14,627
Charge for year	16,400
At 30 April 2019	<u>31,027</u>
NET BOOK VALUE	
At 30 April 2019	<u>67,373</u>
At 30 April 2018	<u>83,773</u>

6. FIXED ASSET INVESTMENTS

	Shares In Group Undertakings £
COST	
At 1 May 2018	950,100
Additional investments in year	1,100,000
At 30 April 2019	<u>2,050,100</u>
NET BOOK VALUE	
At 30 April 2019	<u>2,050,100</u>
At 30 April 2018	<u>950,100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Notes to the Financial Statements for the Year Ended 30 April 2019 – continued

6. FIXED ASSET INVESTMENTS - continued

Hampshire Community BNK Ltd.

Registered office: 3 The Square, Winchester, Hampshire, SO23 9ES

Nature of business: Financial services

	% age Holding
Ordinary shares:	
Ordinary shares on £1 each	<u>100.00</u>

7. INVESTMENT PROPERTY

	Investment Property £
COST	
At 1 May 2018	762,405
Additions in year	-
At 30 April 2019	<u>762,405</u>
NET BOOK VALUE	
At 30 April 2019	<u>762,405</u>
At 30 April 2018	<u>950,100</u>

The investment property was acquired in the year ending 30 April 2018 and is included in the financial statements at original cost. It is the view of the directors that the value of the property has not changed since acquisition and that the original cost is the fair value of the property at the year end date.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 April 2019 £	30 April 2018 £
Other debtors	<u>1,920</u>	<u>64,140</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 April 2019 £	30 April 2018 £
Other creditors and accruals	<u>14,897</u>	<u>26,454</u>

Notes to the Financial Statements for the Year Ended 30 April 2019 – continued

10. CALLED UP SHARE CAPITAL

Allotted Number	Issued and Fully Paid	Nominal Value	30 April 2019 £	30 April 2018 £
5,875	Ordinary A shares	<u>£1.00</u>	<u>5,875</u>	<u>4,475</u>
8000	Ordinary B shares	<u>£1.10</u>	<u>8,800</u>	<u>8,800</u>

11. AUDIT REPORT INFORMATION

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The report was unqualified.

The senior statutory auditor was Michael Tizard.

The auditor was Wilkins Kennedy Audit Services.

12. ULTIMATE HOLDING COMPANY

The ultimate controlling party is HCB Foundation, a company limited by guarantee.

13. RELATED PARTY TRANSACTIONS

Providence Asset Management Ltd

In the course of the year £40,500 - rent (2018 £25,125 – rent) was paid to Providence Asset Management Ltd by the company. One of the directors of HCB Holding Limited is a director of Providence Asset Management Ltd.

Local First Community Interest Company

In the course of the year £Nil (2018 - £32,000) was paid to Local First Community Interest Company for consultancy services provided. One of the directors of HCB Holding Limited is a director of Local First Community Interest Company.

HCB Foundation

In the course of the year £Nil (2018 - £3,000) was paid to HCB Foundation for consultancy services provided. One of the directors of HCB Holding Limited is a director of HCB Foundation.