

COMPANY REGISTRATION NUMBER: 09438491

Banner Dell Limited
Filleted Financial Statements
29 December 2019

Banner Dell Limited

Officers and Professional Advisers

Director

Mrs L E Herbert

Registered office

C/o DWF LLP

1 Scott Place

2 Hardman Street

Manchester

England

M3 3AA

Auditor

Maneely Mc Cann

Chartered Accountants & Statutory Auditors

Aisling House

50 Stranmillis Embankment

Belfast

BT9 5FL

Solicitors

DWF (Northern Ireland) LLP

Jefferson House

42 Queen Street

Belfast

BT1 6HL

Banner Dell Limited

Statement of Financial Position

29 December 2019

		29 Dec 19	23 Dec 18
	Note	£	£
Fixed assets			
Investments	4	610,450	610,540
Current assets			
Debtors	5	150	150
		----	----
Net current assets		150	150
		-----	-----
Total assets less current liabilities		610,600	610,690
Creditors: amounts falling due after more than one year	6	30,090	90
		-----	-----
Net assets		580,510	610,600
		-----	-----
Capital and reserves			
Called up share capital		610,600	610,600
Profit and loss account		(30,090)	—
		-----	-----
Shareholders funds		580,510	610,600
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 21 September 2020 , and are signed on behalf of the board by:

Mrs L E Herbert

Director

Company registration number: 09438491

Banner Dell Limited

Notes to the Financial Statements

Period from 24 December 2018 to 29 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/o DWF LLP, 1 Scott Place, 2 Hardman Street, Manchester, M3 3AA, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Basis of consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEL State.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings £
Cost	
At 24 December 2018	610,540
Disposals	(90)
At 29 December 2019	610,450
Impairment	
At 24 December 2018 and 29 December 2019	—
Carrying amount	
At 29 December 2019	610,450
At 23 December 2018	610,540

Subsidiaries, associates and other investments

The investment in group undertakings comprises:

Herbel Limited	Northern Ireland	Ordinary shares	100%	Holding company
Scotco (Eastern) Limited	Scotland	Ordinary shares	100%	Property investment & development
Lebreh Limited	Northern Ireland	Ordinary shares	100%	Property investment

5. Debtors

	29 Dec 19	23 Dec 18
	£	£
Other debtors	150	150

6. Creditors: amounts falling due after more than one year

	29 Dec 19	23 Dec 18
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	30,090	90

7. Summary audit opinion

The auditor's report for the period dated 21 September 2020 was unqualified.

The senior statutory auditor was Cathal Maneely , for and on behalf of Maneely Mc Cann .

8. Related party transactions

Control The company is a wholly owned subsidiary of Herbert Corporate Holdings Limited, a company incorporated in Northern Ireland. Mrs L E Herbert is the shareholder of Herbert Corporate Holdings Limited and as such is considered to be the company's ultimate controlling party. **Transactions** The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures.

9. Controlling party

Herbert Corporate Holdings Limited is the company's ultimate parent company. Copies of the consolidated financial statements for Herbert Corporate Holdings Limited may be obtained from Lesley House, 605 Lisburn Road, Belfast, BT9 7GS .

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.