

Company Registration No. 09753031 (England and Wales)

**PERCY HO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**PERCY HO LIMITED**

**COMPANY INFORMATION**

---

<b>Directors</b>	Boris Kofman Saul Lewin
<b>Company number</b>	09753031
<b>Registered office</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Accountants</b>	HW Fisher Acre House 11-15 William Road London NW1 3ER United Kingdom

---

# **PERCY HO LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

---

## PERCY HO LIMITED

### BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	2		150,000		150,000
<b>Current assets</b>					
Debtors	3	100		100	
Creditors: amounts falling due within one year	4	(625,000)		(625,000)	
<b>Net current liabilities</b>			(624,900)		(624,900)
<b>Total assets less current liabilities</b>			(474,900)		(474,900)
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			(475,000)		(475,000)
<b>Total equity</b>			(474,900)		(474,900)

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

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 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 3 June 2020 and are signed on its behalf by:

Boris Kofman  
Director

Company Registration No. 09753031

# PERCY HO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2019**

---

### **1 Accounting policies**

#### **Company information**

Percy Ho Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

As stated in note 7, the directors have considered the effect of the Covid-19 outbreak. The directors consider that the outbreak is likely to cause a significant disruption to the company's business but is confident that the company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future.

#### **1.3 Fixed asset investments**

Interests in jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **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, 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.

# PERCY HO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 1 Accounting policies (Continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Fixed asset investments

	2019 £	2018 £
Investments	150,000	150,000

#### Movements in fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost or valuation</b>	
At 1 September 2018 & 31 August 2019	150,000
<b>Carrying amount</b>	
At 31 August 2019	150,000
At 31 August 2018	150,000

### 3 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	100	100

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

	2019 £	2018 £
Other creditors	625,000	625,000

### 5 Called up share capital

	2019 £	2018 £
<b>Issued and unpaid</b>		
100 Ordinary Shares of £1 each	100	100

## **PERCY HO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2019***

---

#### **6 Events after the reporting date**

The directors have considered the effect of the Covid-19 outbreak, that has been spreading throughout the world in early 2020, on the company's activities. This outbreak is likely to cause a significant disruption to the company's business but at the date of approval of these financial statements, the extent and quantum of the disruption remains uncertain.

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.