

Holborn Rocks Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2020

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Holborn Rocks Limited

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Holborn Rocks Limited

Company Information

Director	A Trow
Registered office	Unit 7 Britannia Business Centre Britannia Way Malvern Worcestershire WR14 1GZ
Accountants	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Holborn Rocks Limited

(Registration number: 10591728)
Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	6,864	3,351
Investment property	<u>5</u>	908,566	908,566
		<u>915,430</u>	<u>911,917</u>
Current assets			
Debtors	<u>6</u>	105,946	71,908
Cash at bank and in hand		191,909	8,413
		<u>297,855</u>	<u>80,321</u>
Creditors: Amounts falling due within one year	<u>7</u>	(1,127,109)	(942,043)
Net current liabilities		<u>(829,254)</u>	<u>(861,722)</u>
Net assets		<u>86,176</u>	<u>50,195</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>86,076</u>	<u>50,095</u>
Shareholders' funds		<u>86,176</u>	<u>50,195</u>

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 August 2021

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A Trow
Director

Holborn Rocks Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

1 General information

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

The address of its registered office is:
Unit 7 Britannia Business Centre
Britannia Way
Malvern
Worcestershire
WR14 1GZ
Great Britain

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

Tax

The tax expense for the period comprises current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Holborn Rocks Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

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.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Holborn Rocks Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2019	4,866	4,866
Additions	4,905	4,905
At 30 November 2020	9,771	9,771
Depreciation		
At 1 December 2019	1,515	1,515
Charge for the year	1,392	1,392
At 30 November 2020	2,907	2,907
Carrying amount		
At 30 November 2020	6,864	6,864
At 30 November 2019	3,351	3,351

5 Investment properties

	2020 £
At 1 December	908,566
At 30 November	908,566

6 Debtors

	2020 £	2019 £
Trade debtors	-	66,195
Other debtors	105,946	5,713
Total current trade and other debtors	105,946	71,908

Holborn Rocks Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		2,500	5,080
Amounts owed to related parties		1,112,680	927,680
Taxation and social security		2,266	1,774
Other creditors		9,663	7,509
		<u>1,127,109</u>	<u>942,043</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.