

Courts Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Courts Holdings Limited

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Courts Holdings Limited
(Registration number: 10728989)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	-	1,416,880
Investments	<u>5</u>	200	201
		<u>200</u>	<u>1,417,081</u>
Current assets			
Debtors	<u>6</u>	274,406	-
Cash at bank and in hand		<u>30,827</u>	<u>15,139</u>
		305,233	15,139
Creditors: Amounts falling due within one year	<u>7</u>	<u>(7,834)</u>	<u>(275,779)</u>
Net current assets/(liabilities)		<u>297,399</u>	<u>(260,640)</u>
Total assets less current liabilities		297,599	1,156,441
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>-</u>	<u>(67,835)</u>
Net assets		<u><u>297,599</u></u>	<u><u>1,088,606</u></u>
Capital and reserves			
Called up share capital		101	101
Retained earnings		<u>297,498</u>	<u>1,088,505</u>
Shareholders' funds		<u><u>297,599</u></u>	<u><u>1,088,606</u></u>

Courts Holdings Limited
(Registration number: 10728989)
Balance Sheet as at 31 December 2022

For the financial year ending 31 December 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 30 March 2023 and signed on its behalf by:

.....

Mrs KL McCafferty

Director

Courts Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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:

2 Old Bath Road
Newbury
Berkshire
RG14 1QL
England

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.

Group accounts not prepared

The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for property rental. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

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.

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.

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.

Courts Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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 creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

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.

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.

3 Staff numbers

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

Courts Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Investment properties

	2022 £
At 1 January	1,416,880
Disposals	<u>(1,416,880)</u>
At 31 December	<u><u>-</u></u>

There has been no valuation of investment property by an independent valuer.

HSBC UK holds a fixed and floating charge over all assets, dated 03.12.18.

The directors have a floating charge over the properties or undertakings of the company dated 15.03.18

5 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>200</u>	<u>201</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2022		201
Additions		100
Disposals		<u>(101)</u>
At 31 December 2022		<u>200</u>
Provision		
Carrying amount		
At 31 December 2022		<u><u>200</u></u>
At 31 December 2021		<u><u>201</u></u>

Courts Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking			Registered office	Holding	Proportion of voting rights and shares held	
					2022	2021
Subsidiary undertakings						
Courts Design Ltd			Oakleigh House High Street Hartley Wintney Hampshire RG27 8PE England and Wales	A Ordinary B Ordinary	0% 0%	100% 100%
	ALKR Limited	Developments	Suite I Windrush Court, Abingdon Business Park, Abingdon, Oxfordshire, England, OX14 1SY England and Wales	Ordinary	100%	100%
			Suite I Windrush Court, Abingdon Business Park, Abingdon, Oxfordshire, OX14 1SY England and Wales	Ordinary	100%	0%

Courts Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Debtors

		2022 £	2021 £
Current	Note		
Trade debtors		420	-
Amounts owed by related parties	<u>9</u>	<u>273,986</u>	<u>-</u>
		<u>274,406</u>	<u>-</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Loans and borrowings	-	63,888
Amounts owed to group undertakings	-	203,432
Taxation and social security	3,887	6,102
Other creditors	<u>3,947</u>	<u>2,357</u>
	<u>7,834</u>	<u>275,779</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>-</u>	<u>67,835</u>

Courts Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	-	63,888

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	-	67,835

9 Related party transactions

Transactions with directors

During the year the directors had a loan with the company, at the balance sheet date the amount due from Courts Holdings Limited is £1,946 (2021: £357).

Summary of transactions with other related parties

The following disclosures relate to companies under common control.

At the balance sheet date Courts Holdings Limited was owed £nil by Courts Design Ltd (2021: £205,332 owed to Courts Design Ltd).

At the balance sheet date Courts Holdings Limited was owed £1,900 by ALKR Developments Limited (2021: £1,900).

At the balance sheet date Courts Holdings Limited was owed £272,086 by ALKR Investments Limited (2021: £nil).

10 Parent and ultimate parent undertaking

The company's immediate parent is Courts Design Group Limited, incorporated in England and Wales.

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.