

# Courts Holdings Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

# Courts Holdings Limited

## Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>8</u>

**Courts Holdings Limited**  
**(Registration number: 10728989)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	1,416,880	1,416,880
Investments	<u>5</u>	201	101
		<u>1,417,081</u>	<u>1,416,981</u>
<b>Current assets</b>			
Debtors	<u>6</u>	-	970
Cash at bank and in hand		15,139	17,769
		15,139	18,739
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(275,779)	(401,789)
<b>Net current liabilities</b>		(260,640)	(383,050)
<b>Total assets less current liabilities</b>		1,156,441	1,033,931
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(67,835)	(131,973)
<b>Net assets</b>		<u>1,088,606</u>	<u>901,958</u>
<b>Capital and reserves</b>			
Called up share capital		101	101
Profit and loss account		1,088,505	901,857
<b>Shareholders' funds</b>		<u>1,088,606</u>	<u>901,958</u>

**Courts Holdings Limited**  
**(Registration number: 10728989)**  
**Balance Sheet as at 31 December 2021**

For the financial year ending 31 December 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 April 2022 and signed on its behalf by:

.....

Mrs KL McCafferty  
Director

## **Courts Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **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 - '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.

##### **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 2021**

#### **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 (2020 - 2).

# Courts Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 4 Investment properties

	2021 £
At 1 January	1,416,880
At 31 December	1,416,880

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 legal charge relating to Units 17 and 18 Cafaude Business Park and a floating charge over the properties or undertakings of the company dated 15.03.18

### 5 Investments

	2021 £	2020 £
Investments in subsidiaries	201	101
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 January 2021		101
Additions		100
At 31 December 2021		201
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2021		201
At 31 December 2020		101

# Courts Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 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	
			2021	2020
Subsidiary undertakings				
Courts Design Ltd	Oakleigh House High Street Hartley Wintney Hampshire RG27 8PE England	ordinary	100%	100%
ALKR Developments Limited	Suite 1 Windrush Court, Abingdon Business Park, Abingdon, Oxfordshire, England, OX14 1SY		100%	0%

### Subsidiary undertakings

#### *Courts Design Ltd*

The principal activity of Courts Design Ltd is that of exhibition contractors. The profit for the financial period of Courts Design Ltd was £113,507 and the aggregate amount of capital and reserves at the end of the period was £667,895 .



**Courts Holdings Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**6 Debtors**

	2021 £	2020 £
Other debtors	-	970
	<u>-</u>	<u>970</u>

**7 Creditors**

**Creditors: amounts falling due within one year**

	2021 £	2020 £
<b>Due within one year</b>		
Loans and borrowings	63,888	59,495
Amounts owed to group undertakings	203,432	198,975
Taxation and social security	6,102	13,604
Other creditors	2,357	129,715
	<u>275,779</u>	<u>401,789</u>

**Creditors: amounts falling due after more than one year**

	2021 £	2020 £
<b>Due after one year</b>		
Loans and borrowings	8 <u>67,835</u>	<u>131,973</u>

**Courts Holdings Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**8 Loans and borrowings**

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	63,888	59,495

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	67,835	131,973

**9 Related party transactions**

**Transactions with directors**

During the year the directors made a loan to the company, at the balance sheet date £357 (2020: £112,363) remained due to the directors.

**Loans from related parties**

	Subsidiary £	Total £
<b>2021</b>		
At start of period	(127,715)	(127,715)
At end of period	(127,715)	(127,715)
<b>2020</b>		
At start of period	(259,650)	(259,650)
Advanced	174,441	174,441
Repaid	(42,506)	(42,506)
At end of period	(127,715)	(127,715)

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.