

REGISTERED NUMBER: 10994665 (England and Wales)

Financial Statements

for the period

3 October 2017 to 31 December 2018

for

BOTLEY DEVELOPMENTS (HOLDINGS) LIMITED



BOTLEY DEVELOPMENTS (HOLDINGS) LIMITED (REGISTERED NUMBER: 10994665)

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for the period 3 October 2017 to 31 December 2018**

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BOTLEY DEVELOPMENTS (HOLDINGS) LIMITED

Company Information
for the period 3 October 2017 to 31 December 2018

Directors:

J C Fraser
D R Grover
S N Hillcox
S G Pycroft

Secretary:

Miss C Pate

Registered office:

155 Moorgate
London
EC2M 6XB

Registered number:

10994665 (England and Wales)

Auditors:

Haines Watts
Chartered Accountants
Statutory Auditor
Aissela
46 High Street
Esher
Surrey
KT10 9QY

BOTLEY DEVELOPMENTS (HOLDINGS) LIMITED (REGISTERED NUMBER: 10994665)

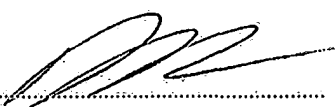
**Balance Sheet
31 December 2018**

	Notes	£	£
Fixed assets			
Investments	3		9
Current assets			
Debtors	4	13,035,542	
Creditors			
Amounts falling due within one year	5	7,047,207	
Net current assets			<u>5,988,335</u>
Total assets less current liabilities			<u>5,988,344</u>
Creditors			
Amounts falling due after more than one year	6		<u>5,988,336</u>
Net assets			<u><u>8</u></u>
Capital and reserves			
Called up share capital	7		<u>8</u>
Shareholders' funds			<u><u>8</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 2 July 2019 and were signed on its behalf by:


.....
D.R Grover - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the period 3 October 2017 to 31 December 2018**

1. Statutory information

Botley Developments (Holdings) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on the going concern basis. The directors believe that applying the going concern concept is appropriate as the company has obtained confirmation from related party creditors that they will continue to support the company for the foreseeable future.

The financial statements do not include any adjustments that would be required if the going concern concept was not deemed appropriate.

Preparation of consolidated financial statements

The financial statements contain information about Botley Developments (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. Key areas of estimation and judgement include the following:

- Trade and other debtors

The directors review the recoverability of trade and other debtors at the year end. Should a debtor balance be deemed irrecoverable, a provision is recognised accordingly. The directors apply judgement when estimating the level of provision required.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment in accordance with Financial Reporting Standard 102.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the period 3 October 2017 to 31 December 2018**

2. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Fixed asset investments

	Shares in group undertakings £
Cost	
Additions	9
At 31 December 2018	<u>9</u>
Net book value	
At 31 December 2018	<u><u>9</u></u>

4. Debtors

	£
Amounts falling due within one year:	
Other debtors	8
Related party debtors	4,741,893
Accrued interest	2,305,305
	<u>7,047,206</u>
Amounts falling due after more than one year:	
Related party debtors	4,500,000
Accrued interest	1,488,336
	<u>5,988,336</u>
Aggregate amounts	<u><u>13,035,542</u></u>

5. Creditors: amounts falling due within one year

	£
Other creditors	9
Related party creditors	4,741,893
Accrued interest	2,305,305
	<u>7,047,207</u>

BOTLEY DEVELOPMENTS (HOLDINGS) LIMITED (REGISTERED NUMBER: 10994665)

**Notes to the Financial Statements - continued
for the period 3 October 2017 to 31 December 2018**

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

	£
Related party creditors	4,500,000
Accrued interest	1,488,336
	<u>5,988,336</u>

7. Called up share capital

Allotted, issued and fully paid: Number:	Class:	Nominal value:	£
4	Ordinary A	1	4
4	Ordinary B	1	4
			<u>8</u>

The following shares were allotted and fully paid for cash at par during the period:

4 Ordinary A shares of 1 each
4 Ordinary B shares of 1 each

8. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Christian Collins FCCA (Senior Statutory Auditor)
for and on behalf of Haines Watts

9. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Loans of £986,670 were introduced to the company by two of the directors during the period. At 31 December 2018, the company owed £947,145 to the directors of the company (also shareholders), including £584,827 of accrued interest. Interest payable on the loans for the period totalled £79,944. Interest is payable on directors loans when the loan agreements expire, and is being calculated at rates of 8% and 15% per annum, compounded annually. During the period, loans and interest totalling £110,045 were repaid to the directors.

Loans of £14,049,415 were introduced to the company by a shareholder during the period. At 31 December 2018, the company owed £12,088,389 to a shareholder of the company, including £3,208,814 of accrued interest. Interest payable on the loans for the period totalled £1,751,996. Interest is payable on the shareholder loan when the loan agreements expire, and is being calculated at various rates from 8% to 25% per annum, compounded annually. During the period, loans and interest totalling £4,129,955 were repaid to the shareholder.

10. Post balance sheet events

After the balance sheet date the company entered into a financing arrangement where a loan payable by a subsidiary company has been secured on the shares held by the company in that subsidiary.