

Company Registration No. 11370648 (England and Wales)

**THE THRONE HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# THE THRONE HOLDINGS LIMITED

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## THE THRONE HOLDINGS LIMITED

### CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE THRONE HOLDINGS LIMITED FOR THE YEAR ENDED 30 APRIL 2020

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Throne Holdings Limited for the year ended 30 April 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Throne Holdings Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Throne Holdings Limited and state those matters that we have agreed to state to the Board of Directors of The Throne Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Throne Holdings Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Throne Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Throne Holdings Limited. You consider that The Throne Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Throne Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Carpenter Box**

27 May 2021

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1RL



# THE THRONE HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	3		1,340,613		1
<b>Current assets</b>					
Debtors	4	5,024,300		2,935,431	
Cash at bank and in hand		880		-	
		<u>5,025,180</u>		<u>2,935,431</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,456,999)</u>		<u>(26,932)</u>	
<b>Net current assets</b>			<u>2,568,181</u>		<u>2,908,499</u>
<b>Net assets</b>			<u><u>3,908,794</u></u>		<u><u>2,908,500</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>3,908,694</u>		<u>2,908,400</u>
<b>Total equity</b>			<u><u>3,908,794</u></u>		<u><u>2,908,500</u></u>

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

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

The director acknowledges his 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 27 May 2021 and are signed on its behalf by:

Mr O O W Olatunji  
**Director**

**Company Registration No. 11370648**

# THE THRONE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2020**

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### **1 Accounting policies**

#### **Company information**

The Throne Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

#### **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.

These financial statements for the year ended 30 April 2020 are the first financial statements of The Throne Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2019. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The director has reviewed and considered the impact of Covid-19. The company operates in a sector relatively unaffected by the restrictions imposed due to Covid-19 and has continued to trade profitably during the period. The expectations are that this will continue for at least twelve months from the date of signing, thus the director continues to adopt the going concern basis in preparing the financial statements.

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

Interests in subsidiaries, associates and 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

# THE THRONE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

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### 1 Accounting policies (Continued)

#### 1.5 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.6 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 Employees

The average monthly number of persons employed by the company during the year was 0 (2019 - 0).

### 3 Fixed asset Investments

	2020 £	2019 £
Shares in group undertakings and participating interests	101	1
Other investments	1,340,512	-
	<u>1,340,613</u>	<u>1</u>

##### **Fixed asset investments revalued**

Investments relate to listed investments included at market value which has been derived from market information available.

# THE THRONE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings	Other investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 May 2019	1	-	1
Additions	100	1,340,512	1,340,612
	<u>101</u>	<u>1,340,512</u>	<u>1,340,613</u>
At 30 April 2020	101	1,340,512	1,340,613
	<u>101</u>	<u>1,340,512</u>	<u>1,340,613</u>
<b>Carrying amount</b>			
At 30 April 2020	101	1,340,512	1,340,613
	<u>101</u>	<u>1,340,512</u>	<u>1,340,613</u>
At 30 April 2019	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	2,889,650	801,533
Other debtors	2,134,650	2,133,898
	<u>5,024,300</u>	<u>2,935,431</u>

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

	2020 £	2019 £
Bank loans and overdrafts	879	-
Amounts owed to group undertakings	2,454,480	-
Other creditors	1,640	26,932
	<u>2,456,999</u>	<u>26,932</u>

### 6 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</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.