

COMPANY REGISTRATION NUMBER: NI002764

L. Herbert & Son Limited
Filleted Financial Statements
23 December 2018

L. Herbert & Son Limited

Financial Statements

Period from 25 December 2017 to 23 December 2018

Contents

	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	3

L. Herbert & Son Limited

Officers and Professional Advisers

Director	Mr M A Herbert
Company secretary	Mrs L E Herbert
Registered office	Aisling House 50 Stranmillis Embankment Belfast BT9 5FL
Auditor	Maneely Mc Cann Chartered Accountants & Statutory Auditors Aisling House 50 Stranmillis Embankment Belfast BT9 5FL
Solicitors	Mills Selig 21 Arthur Street Belfast BT1 4GA

L. Herbert & Son Limited

Statement of Financial Position

23 December 2018

		23 Dec 18	24 Dec 17
	Note	£	£
Current assets			
Debtors	4	9,277,127	9,277,127
Creditors: amounts falling due within one year	5	12,494,030	12,494,030
Net current liabilities		3,216,903	3,216,903
Total assets less current liabilities		(3,216,903)	(3,216,903)
Capital and reserves			
Called up share capital		437,000	437,000
Profit and loss account		(3,653,903)	(3,653,903)
Shareholders deficit		(3,216,903)	(3,216,903)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 26 June 2019 , and are signed on behalf of the board by:

Mr M A Herbert

Director

Company registration number: NI002764

L. Herbert & Son Limited

Notes to the Financial Statements

Period from 25 December 2017 to 23 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Aisling House, 50 Stranmillis Embankment, Belfast, BT9 5FL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

These financial statements have been prepared on the going concern basis, notwithstanding the fact that the company had net current liabilities of £3,216,903 and a net shareholders deficit of £3,216,903 at the balance sheet date. The company, along with other members of the group, have the necessary cash to meet its ongoing non-secured creditor obligations and liabilities for the foreseeable future. In light of the above, the director considers it appropriate to prepare the financial statements on a going concern basis.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Debtors

	23 Dec 18	24 Dec 17
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,529,578	9,277,127
Other debtors	747,549	—
	9,277,127	9,277,127

The debtors above include the following amounts falling due after more than one year:

	23 Dec 18	24 Dec 17
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,529,578	9,277,127

5. Creditors: amounts falling due within one year

	23 Dec 18	24 Dec 17
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	12,494,030	12,494,030

6. Summary audit opinion

The auditor's report for the period dated 26 June 2019 was unqualified .

An Emphasis of Matter paragraph was included in relation to Going Concern:

Material uncertainty related to going concern

We draw attention to note 3 in the financial statements, which indicates that the accounts have been prepared on a going concern basis, the validity of which depends on the continued support of the other group companies and the group's bankers. The financial statements do not include any adjustments which would result if this continued support was not secured. As stated in note 3, these events or conditions, along with the other matters as set forth in note 3, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The senior statutory auditor was Cathal Maneely , for and on behalf of Maneely McCann .

7. Related party transactions

Control The company is a wholly owned subsidiary of Herbel Limited, a company incorporated in Northern Ireland, which is a wholly owned subsidiary of Banner Dell Limited, a company incorporated in England and Wales. Banner Dell Limited is a wholly owned subsidiary of Herbert Corporate Holdings Limited, a company incorporated in Northern Ireland. Mrs L E Herbert is the shareholder of Herbert Corporate Holdings Limited and as such is considered to be the company's ultimate controlling party. Transactions As the company is a wholly owned subsidiary and consolidated financial statements have been prepared which are publicly available, advantage has been taken of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures.

8. Controlling party

Herbert Corporate Holdings Limited is the company's ultimate parent company. Copies of consolidated financial statements may be obtained from Lesley House, 605 Lisburn Road, Belfast, BT9 7GS .

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.