

Unaudited Financial Statements  
for the Period  
2 February 2018 to 31 July 2019  
for  
E-RESERVE HOLDINGS LIMITED

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for the Period 2 February 2018 to 31 July 2019

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E-RESERVE HOLDINGS LIMITED

Company Information  
for the Period 2 February 2018 to 31 July 2019

**DIRECTOR:** A M Richardson

**REGISTERED OFFICE:** 6 Logie Mill  
Edinburgh  
EH7 4HG

**REGISTERED NUMBER:** SC587667 (Scotland)

**ACCOUNTANTS:** A H & Co Ltd  
Chartered Accountants  
6 Logie Mill  
Edinburgh  
Lothian  
EH7 4HG

<u>Balance Sheet</u>			
<u>31 July 2019</u>			
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		19,603
Investments	5		<u>422,808</u>
			442,411
 <b>CURRENT ASSETS</b>			
Debtors	6	58,847	
Cash at bank		<u>66,893</u>	
		125,740	
 <b>CREDITORS</b>			
Amounts falling due within one year	7	<u>2,849</u>	
<b>NET CURRENT ASSETS</b>			<u>122,891</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			565,302
 <b>PROVISIONS FOR LIABILITIES</b>	8		<u>2,274</u>
<b>NET ASSETS</b>			<u><u>563,028</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	9		200
Retained earnings	10		<u>562,828</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>563,028</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 July 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 31 October 2019 and were signed by:

A M Richardson - Director

Notes to the Financial Statements  
for the Period 2 February 2018 to 31 July 2019

1. **STATUTORY INFORMATION**

E-RESERVE HOLDINGS LIMITED is a private company, limited by shares, registered in Scotland. 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 as modified by the revaluation of certain assets.

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual life, of each asset on a straight-line basis over its expected useful life, as follows:

Motor vehicles - 20% per annum

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Investments in subsidiaries**

Investments in subsidiaries are measured at cost less impairment. Cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration.

**Impairment**

Assets and investments in subsidiaries not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2 February 2018 to 31 July 2019

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.

**Fixed asset investments**

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

**Provisions**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into accounts the risks and uncertainties surrounding the obligation.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
Additions	45,949
Disposals	(18,000)
At 31 July 2019	<u>27,949</u>
<b>DEPRECIATION</b>	
Charge for period	8,356
Eliminated on disposal	(10)
At 31 July 2019	<u>8,346</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>19,603</u>

Notes to the Financial Statements - continued  
for the Period 2 February 2018 to 31 July 2019

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
<b>COST OR VALUATION</b>			
Additions	102	406,419	406,521
Revaluations	-	16,287	16,287
At 31 July 2019	<u>102</u>	<u>422,706</u>	<u>422,808</u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u>102</u>	<u>422,706</u>	<u>422,808</u>

Cost or valuation at 31 July 2019 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2019	-	16,287	16,287
Cost	<u>102</u>	<u>406,419</u>	<u>406,521</u>
	<u>102</u>	<u>422,706</u>	<u>422,808</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**E-Reserve Limited**

Registered office: 6 Logie Mill, Edinburgh, Lothian, EH7 4HG

Nature of business: Advertising accommodation

	% holding	
Class of shares:		
Ordinary	100.00	31.7.19
		£
Aggregate capital and reserves		10,952
Loss for the period		<u>(5,118)</u>

**Sleephappy Limited**

Registered office: 6 Logie Mill, Edinburgh, Lothian, EH7 4HG

Nature of business: Advertising

	% holding	
Class of shares:		
Ordinary	100.00	31.7.19
		£
Aggregate capital and reserves		(1,575)
Loss for the period		<u>(1,675)</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	<u>58,847</u>



Notes to the Financial Statements - continued  
for the Period 2 February 2018 to 31 July 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	336
Other creditors	<u>2,513</u>
	<u>2,849</u>

8. **PROVISIONS FOR LIABILITIES**

	£
Deferred tax	<u>2,274</u>

Deferred  
tax

	£
Provided during period	<u>2,274</u>
Balance at 31 July 2019	<u>2,274</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
200	Ordinary	£1	<u>200</u>

200 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

10. **RESERVES**

Retained  
earnings  
£

Profit for the period	569,828
Dividends	<u>(7,000)</u>
At 31 July 2019	<u>562,828</u>

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 July 2019, the the company owed the director £713.

12. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £7,000 were paid to the director .

Notes to the Financial Statements - continued  
for the Period 2 February 2018 to 31 July 2019

12. **RELATED PARTY DISCLOSURES - continued**

Related party	Transaction	Movement in the period ended 31.7.19 £	Balance receivable from/(payable to) related party at 31.7.19 £
E-Reserve Limited	Loan	57,491	57,491
	Dividend	556,000	-
Sleephappy Limited	Loan	1,356	1,356

E-Reserve Limited and Sleephappy Limited are wholly owned subsidiaries of E-Reserve Holdings Limited.

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A M Richardson.

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.