

Unaudited Financial Statements
for the Year Ended 31 July 2021
for
E-RESERVE HOLDINGS LIMITED

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for the Year Ended 31 July 2021

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E-RESERVE HOLDINGS LIMITED

Company Information
for the Year Ended 31 July 2021

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 2021</u>					
	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		8,423		14,013
Investments	5		<u>458,589</u>		<u>370,800</u>
			467,012		384,813
CURRENT ASSETS					
Debtors	6	150,160		104,271	
Cash at bank		<u>4,383</u>		<u>46,687</u>	
		154,543		150,958	
CREDITORS					
Amounts falling due within one year	7	<u>1,919</u>		<u>3,785</u>	
NET CURRENT ASSETS			<u>152,624</u>		<u>147,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			619,636		531,986
PROVISIONS FOR LIABILITIES	8		<u>16,907</u>		-
NET ASSETS			<u>602,729</u>		<u>531,986</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		<u>602,529</u>		<u>531,786</u>
SHAREHOLDERS' FUNDS			<u>602,729</u>		<u>531,986</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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.

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 and authorised for issue on 25 November 2021 and were signed by:

A M Richardson - Director

Notes to the Financial Statements
for the Year Ended 31 July 2021

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 year 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.

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 year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. **ACCOUNTING POLICIES - continued**

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 account 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 year was 1 (2020 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 August 2020 and 31 July 2021	<u>27,949</u>
DEPRECIATION	
At 1 August 2020	13,936
Charge for year	<u>5,590</u>
At 31 July 2021	<u>19,526</u>
NET BOOK VALUE	
At 31 July 2021	<u>8,423</u>
At 31 July 2020	<u>14,013</u>

5. **FIXED ASSET INVESTMENTS**

	31.7.21 £	31.7.20 £
Shares in group undertakings	102	102
Other investments not loans	<u>458,487</u>	<u>370,698</u>
	<u>458,589</u>	<u>370,800</u>

Additional information is as follows:

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 August 2020	102	368,232	368,334
Disposals	-	(21,369)	(21,369)
Revaluations	-	111,448	111,448
At 31 July 2021	<u>102</u>	<u>458,311</u>	<u>458,413</u>
NET BOOK VALUE			
At 31 July 2021	<u>102</u>	<u>458,311</u>	<u>458,413</u>
At 31 July 2020	<u>102</u>	<u>368,232</u>	<u>368,334</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 July 2021 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2019	-	16,287	16,287
Valuation in 2020	-	(23,167)	(23,167)
Valuation in 2021	-	102,599	102,599
Cost	<u>102</u>	<u>362,592</u>	<u>362,694</u>
	<u>102</u>	<u>458,311</u>	<u>458,413</u>

Investments (neither listed nor unlisted) were as follows:

	31.7.21	31.7.20
	£	£
Cash account	<u>176</u>	<u>2,466</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	31.7.21	31.7.20
		£	£
Aggregate capital and reserves		(89,710)	(40,015)
Loss for the year		<u>(49,695)</u>	<u>(50,967)</u>

Sleephappy Limited

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

Nature of business: Advertising

	% holding		
Class of shares:			
Ordinary	100.00	31.7.21	31.7.20
		£	£
Aggregate capital and reserves		(4,494)	(2,594)
Loss for the year		<u>(1,900)</u>	<u>(1,019)</u>

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

	31.7.21	31.7.20
	£	£
Other debtors	<u>150,160</u>	<u>104,271</u>

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

	31.7.21	31.7.20
	£	£
Trade creditors	-	336
Other creditors	<u>1,919</u>	<u>3,449</u>
	<u>1,919</u>	<u>3,785</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

8. PROVISIONS FOR LIABILITIES

	31.7.21	
	£	
Deferred tax	<u>16,907</u>	
		Deferred tax
		£
Balance at 1 August 2020		(2,154)
Provided during year		<u>19,061</u>
Balance at 31 July 2021		<u>16,907</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.21	31.7.20
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

10. RESERVES

	Retained earnings
	£
At 1 August 2020	531,786
Profit for the year	104,743
Dividends	<u>(34,000)</u>
At 31 July 2021	<u>602,529</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31 July 2021, the the company owed the director £nil (2020: £713).

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £34,000 (2020 - £24,000) were paid to the director .

Related party	Transaction	Movement in the year ended	Movement in the period ended	Balance receivable from/(payable to) related party at	Balance receivable from/(payable to) related party at
		31.7.21	31.7.20	31.7.21	31.7.20
		£	£	£	£
E-Reserve Limited	Loan	43,264	42,724	143,479	100,215
Sleephappy Limited	Loan	4,779	546	6,681	1,902

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.