

Company Registration No.
00286057

HOULTS (2) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

SATURDAY



A24 *A4L3E2WI* #439
28/11/2015
COMPANIES HOUSE

Ryecroft Glenton
Chartered Accountants

NEWCASTLE
32 Portland Terrace,
Jesmond, NE2 1QP
Tel. 0191 281 1292
Fax. 0191 212 0075

MORPETH
55 Newgate Street,
NE61 1AY
Tel. 01670 512102
Fax. 01670 510385

ROTHBURY
Barclays Bank Chambers,
Front Street, NE65 7SS
Tel. 01669 620360
Fax. 01669 622854

WHITLEY BAY
189 Park View,
NE26 3RD
Tel. 0191 252 1849
Fax. 0191 297 1204

HOULTS (2) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

| CONTENTS | PAGE |
|---------------------------------------|-------------|
| Officers and professional advisers | 1 |
| Directors' report | 2 |
| Directors' responsibilities statement | 3 |
| Profit and loss account | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 -8 |

HOULTS (2) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

F W Houlton
P A Houlton
C W Houlton
A K Houlton
S L Houlton

COMPANY SECRETARY

M I Brown

REGISTERED OFFICE

Ford Depositories
Walker Road
Newcastle upon Tyne
Tyne & Wear
England
NE6 2HL

BANKERS

NatWest Bank Plc
16 Northumberland Street
Newcastle upon Tyne
Tyne & Wear
England
NE1 7EL

HOULTS (2) LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company together with the financial statements for the year ended 31 March 2015.

The directors' report has been prepared in accordance with the special provisions relating to small companies under Section 415 (A) of the Companies Act 2006. The directors have taken advantage of the small companies' exemption from preparing a strategic report.

ACTIVITIES

The company has not traded during the year. The directors who served during the year did not receive any emoluments in respect of their services to the company.

DIRECTORS

The directors who served throughout the year and since the year end are as follows:-

F W Hoult
P A Hoult
C W Hoult
A K Hoult
S L Hoult

Approved by the Board of Directors
and signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'A K Hoult', with a horizontal line underneath.

A K Hoult
Director
17 November 2015

HOULTS (2) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOULTS (2) LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

During the financial year to 31 March 2015 and the preceding financial year the company received no income and incurred no expenditure. Consequently, during the period the company made neither a profit nor a loss. As a consequence, no separate profit and loss account or statement of total gains and losses is presented.

HOULTS (2) LIMITED
BALANCE SHEET AS AT 31 MARCH 2015

| | Note | 31 March 2015 £ | 31 March 2014 £ |
|--|------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Investments | 2 | 438,490 | 435,818 |
| CURRENT ASSETS | | | |
| Debtors | 3 | 14,720 | 14,720 |
| CURRENT LIABILITIES | | | |
| Creditors | 4 | <u>(2,672)</u> | <u>-</u> |
| NET CURRENT ASSETS | | <u>12,048</u> | <u>14,720</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>450,538</u></u> | <u><u>450,538</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 21,588 | 21,588 |
| Profit and loss account | 6 | <u>428,950</u> | <u>428,950</u> |
| TOTAL SHAREHOLDERS' FUNDS | 7 | <u><u>450,538</u></u> | <u><u>450,538</u></u> |

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

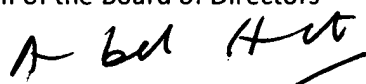
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act 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 of Hoult (2) Limited (registered number 00286057) were approved by the Board of Directors and authorised for issue on 17 November 2015.

Signed on behalf of the Board of Directors



A K Hoult – Director

HOULTS (2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fixed asset investments

The company's investments are stated at cost, except where, in the opinion of the directors, there is a permanent impairment in value.

Cash flow statement

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. INVESTMENTS

| | Year ended 31 March 2015 £ | Year ended 31 March 2014 £ |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Investments in subsidiary companies | | |
| - Transfers intra group | 2,672 | - |
| Loan to Hoult's Holdings Limited | <u>435,818</u> | <u>435,818</u> |
| | <u>438,490</u> | <u>435,818</u> |

The loan to Hoult's Holdings Limited is interest free and is repayable at a date to be mutually agreed, subject to at least twelve months notice being given by Hoult's (2) Limited.

HOULTS (2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

(CONTINUED)

2. INVESTMENTS (Continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

| Name | Class of shares | Holding |
|----------------------------------|--------------------|---------|
| Hoults (South West) Limited | Ordinary £1 shares | 100% |
| Hoults Managed Workspace Limited | Ordinary £1 shares | 100% |
| Lock-N-Store Limited | Ordinary £1 shares | 100% |

The aggregate of the share capital and reserves as at 31 March 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follow:

| Name | Aggregate of Share Capital and reserves | Profit/(loss) |
|----------------------------------|--|---------------|
| | £ | £ |
| Hoults (South West) Limited | (5,688) | - |
| Hoults Managed Workspace Limited | 202,718 | - |
| Lock-N-Store Limited | 614,258 | - |

3. DEBTORS

| | Year ended 31 March 2015 £ | Year ended 31 March 2014 £ |
|------------------------------------|-------------------------------------|-------------------------------------|
| Amounts owed by parent undertaking | <u>14,720</u> | <u>14,720</u> |

4. CREDITORS

| | Year ended 31 March 2015 £ | Year ended 31 March 2014 £ |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Amounts owed to group undertaking | <u>2,672</u> | <u>-</u> |

HOULTS (2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

(CONTINUED)

| 5. CALLED UP SHARE CAPITAL | 31 March 2015 | 31 March 2014 |
|--------------------------------|------------------|------------------|
| | £ | £ |
| Allotted and fully paid | | |
| 5% preference shares £1 | 1,000 | 1,000 |
| Ordinary shares of £1 each | 10,294 | 10,294 |
| Deferred ordinary shares of £1 | <u>10,294</u> | <u>10,924</u> |
| | <u>21,588</u> | <u>21,588</u> |

6. PROFIT AND LOSS ACCOUNT

| | |
|------------------------------------|----------------|
| | £ |
| At 31 March 2014 and 31 March 2015 | <u>428,950</u> |

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 31 March 2015 | 31 March 2014 |
|-------------------------------|------------------|------------------|
| | £ | £ |
| Result for the financial year | - | - |
| Opening shareholder's funds | <u>450,538</u> | <u>450,538</u> |
| Closing shareholder's funds | <u>450,538</u> | <u>450,538</u> |

8. RELATED PARTIES

The related party balances are as follows:

| | Relationship | 31 March 2015 | 31 March 2014 |
|-------------------------|-------------------|------------------|------------------|
| | | £ | £ |
| Debtors | | | |
| Hoults Holdings Limited | Parent | <u>450,538</u> | <u>450,538</u> |
| Creditors | | | |
| Hoults Limited | Group undertaking | <u>2,672</u> | <u>-</u> |

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Hoults Holdings Limited. The ultimate parent undertaking is Sandco 1184 Limited, a company registered in England. Copies of the financial statements of Sandco 1184 Limited are available from Ford Depositories, Walker Road, Newcastle upon Tyne, NE6 2HL.