

Holderness Hunt (Holdings) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Holderness Hunt (Holdings) Limited

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Holderness Hunt (Holdings) Limited

Company Information

Directors	H P Burstall A C T Procter
Registered office	Ocean Chambers 54 Lowgate Hull HU1 1EJ
Solicitors	Burstalls Solicitors Ocean Chambers 54 Lowgate Hull HU1 1EJ
Bankers	Lloyds Bank Plc Grand Buildings Jameson Street Hull HU1 3JX

Holderness Hunt (Holdings) Limited

(Registration number: 1100432)

Balance Sheet as at 30 April 2017

		2017	(As restated) 2016
	Note	£	£
Fixed assets			
Tangible assets	<u>3</u>	3	3
Other financial assets	<u>4</u>	355,832	332,525
		<u>355,835</u>	<u>332,528</u>
Current assets			
Debtors	<u>5</u>	-	88
Cash at bank and in hand		26,469	26,302
		<u>26,469</u>	<u>26,390</u>
Creditors: Amounts falling due within one year	<u>6</u>	(2,201)	(10,406)
Net current assets		<u>24,268</u>	<u>15,984</u>
Total assets less current liabilities		380,103	348,512
Provisions for liabilities		<u>(27,849)</u>	<u>(23,887)</u>
Net assets		<u>352,254</u>	<u>324,625</u>
Capital and reserves			
Called up share capital		24,594	24,594
Other reserves		128,051	128,051
Profit and loss account		<u>199,609</u>	<u>171,980</u>
Total equity		<u>352,254</u>	<u>324,625</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

Holderness Hunt (Holdings) Limited

(Registration number: 1100432)

Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 26 January 2018 and signed on its behalf by:

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H P Burstall

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by guarantee, incorporated in England and Wales and the company registration number is 1100432.

The address of its registered office is:

Ocean Chambers
54 Lowgate
Hull
HU1 1EJ

These financial statements were authorised for issue by the Board on 26 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling and are rounded to the nearest pound.

This is the first year the company has adopted FRS102 Section 1A.

Revenue recognition

The revenue is attributable to the Company's continuing principle activity, namely the holding of the investments on behalf of the Holderness Hunt.

Income from listed investments is dealt with on a received basis.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	0% straight line

Investments

Fixed asset investments are stated at fair value in line with FRS102 Section 1A.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2016	3	3
At 30 April 2017	3	3
Depreciation		
Carrying amount		
At 30 April 2017	3	3
At 30 April 2016	3	3

Included within the net book value of land and buildings above is £3 (2016 - £3) in respect of freehold land and buildings.

The freehold land represents land in the name of the company as nominee of the Holderness Hunt comprising fox coverts known as Blue Stone Bottom, Rowley.

Freehold land that has not been valued includes the following;

Bolams Whin

Fox covert at Halsham

Close at Tansterne

Willows Tofts fox covert at Owstwick

Fox (or Whin) covert at Catfoss

Covert at North Park

Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Other financial assets (current and non-current)

	Listed investments funded by the William Downs Legacy Fund £	Other listed investments £	Total £
Non-current financial assets			
Cost or valuation			
At 1 May 2016	328,719	3,806	332,525
Fair value adjustments	49,540	-	49,540
Disposals	(26,233)	-	(26,233)
At 30 April 2017	352,026	3,806	355,832
Impairment			
Carrying amount			
At 30 April 2017	352,026	3,806	355,832

The historical cost of the fixed asset investments is £165,779 (2016 - £192,012).

The company received a legacy from William Downs, and this is represented by;

	2017 £	2016 £
Investments at fair value	265,630	218,826
Legacy Fund deposit account	10,179	10,142
	<u>275,809</u>	<u>194,985</u>

5 Debtors

	2017 £	2016 £
Other debtors	-	88
Total current trade and other debtors	<u>-</u>	<u>88</u>

Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	1,239	658
Other creditors		62	8,044
Accruals and deferred income		900	1,704
		<u>2,201</u>	<u>10,406</u>

7 Control

The company is a private company limited by guarantee and consequently does not have share capital.

The company is controlled by no one party. At 30th April 2017 the company had 35 members each of whom has guaranteed the sum of £1.

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>1,239</u>	<u>658</u>

9 Transition to FRS 102

Balance Sheet at 30 April 2016

	Reclassification £	Remeasurement £	As restated £
Fixed assets			
Investments	-	140,513	332,525
Provisions for liabilities	-	(23,887)	(23,887)
Net assets	-	<u>116,626</u>	<u>308,638</u>

The adjustments required upon transition to FRS102 Section 1A related to the fair value of listed investments. The investments were previously held at historical cost, the investments are now shown at fair value in line with FRS102 Section 1A.

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.