

Holderness Hunt (Holdings) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	3	3
Other financial assets	<u>4</u>	362,099	355,832
		<u>362,102</u>	<u>355,835</u>
Current assets			
Cash at bank and in hand		23,178	26,469
Creditors: Amounts falling due within one year	<u>5</u>	(2,105)	(2,201)
Net current assets		<u>21,073</u>	<u>24,268</u>
Total assets less current liabilities		383,175	380,103
Provisions for liabilities		<u>(28,914)</u>	<u>(27,849)</u>
Net assets		<u>354,261</u>	<u>352,254</u>
Capital and reserves			
Capital fund	<u>6</u>	24,594	24,594
Other reserves		128,051	128,051
Profit and loss account		<u>201,616</u>	<u>199,609</u>
Total equity		<u>354,261</u>	<u>352,254</u>

For the financial year ending 30 April 2018 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.

Approved and authorised by the Board on 14 January 2019 and signed on its behalf by:

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H P Burstall
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

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 14 January 2019.

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 have been prepared in sterling and are rounded to the nearest pound.

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 tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

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.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2017	3	3
At 30 April 2018	3	3
Depreciation		
Carrying amount		
At 30 April 2018	3	3
At 30 April 2017	3	3

Included within the net book value of land and buildings above is £3 (2017 - £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 2018

4 Other financial assets (current and non-current)

	Listed investments £	Total £
Non-current financial assets		
Cost or valuation		
At 1 May 2017	355,832	355,832
Fair value adjustments	6,267	6,267
At 30 April 2018	362,099	362,099
Impairment		
Carrying amount		
At 30 April 2018	362,099	362,099

The historical cost of the fixed asset investments is £165,779 (2017 - £165,779).

The above listed investments include a legacy from William Downs, and the fair value of this is represented by;

	2018 £	2017 £
Investments at fair value	270,834	264,362
Legacy Fund deposit account	10,204	10,179
	<u>281,038</u>	<u>275,809</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	789	1,239
Other creditors		76	62
Accruals and deferred income		1,240	900
		<u>2,105</u>	<u>2,201</u>

6 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 2018 the company had 35 members each of whom has guaranteed the sum of £1.

Holderness Hunt (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

7 Loans and borrowings

	2018 £	2017 £
Current secured loans and borrowings		
Bank overdrafts	789	1,239

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