

Financial Statements year end, 31<sup>st</sup> December 2018

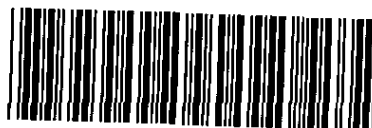
Company Registration No. 08632530 (England and Wales)

**Barnet (Holdings) Limited**

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31<sup>st</sup> DECEMBER 2018**

WEDNESDAY



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COMPANIES HOUSE

**Financial Statements year end, 31<sup>st</sup> December 2018**

## **Barnet (Holdings) Ltd**

### **COMPANY INFORMATION**

**Directors**

J L Marshall

D Wakeling

**Company number**

08632530

**Registered office**

North London Business Park

Building 2

Oakleigh Road South

London

N11 1NP

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Financial Statements year end, 31<sup>st</sup> December 2018

## Barnet (Holdings) Ltd

### DIRECTORS' REPORT

#### FOR THE PERIOD ENDED 31 DECEMBER 2018

The directors present their report and financial statements for the period of 1<sup>st</sup> January 2018 to 31<sup>st</sup> December 2018

#### Employees

The company does not have any members of staff.

#### Directors

The following directors have held office since 31st July 2013:

R Cornelius (Resigned 28<sup>th</sup> June 2018)

J Hooton (Appointed 23<sup>rd</sup> June 2016, Resigned 28<sup>th</sup> June 2018)

J L Marshall (Appointed 4<sup>th</sup> September 2018)

D Wakeling (Appointed 4<sup>th</sup> September 2018)

#### Statement of directors' responsibilities

The directors are responsible for preparing 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). The accounts have been prepared under FRS 102.

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 of 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

In accordance with Section 414b of the companies act the entity is exempt from the requirement to produce a strategic report.

#### Results & Dividend

The company was incorporated on the 31<sup>st</sup> July 2013, and the company has not traded to date. No interim or final dividend was paid during the period.

On behalf of the members



Ms Dawn Wakeling  
Director

**Financial Statements year end, 31<sup>st</sup> December 2018**

**Barnet (Holdings) Ltd**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2018**

The company has not traded during the financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

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## Barnet (Holdings) Ltd

### BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2018


	Note	31st December 2018 £	31st December 2017 £
<b>Fixed Asset</b>			
Investment	3	49	49
Tangible Assets		-	-
		<u>49</u>	<u>49</u>
 <b>Creditors: amounts falling due within one year</b>	4	(48)	(48)
 <b>Net Current Liabilities</b>		<u>(48)</u>	<u>(48)</u>
 <b>Net Assets</b>		<u>1</u>	<u>1</u>
 <b>Capital &amp; Reserves</b>			
Share Capital	5	1	1
 <b>Shareholder's Funds</b>		<u>1</u>	<u>1</u>

These accounts were approved on the 30<sup>th</sup> April 2019

For the year ending 31<sup>st</sup> December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts



Ms Dawn Wakeling  
Director

Company Registration No. 08632530

## Financial Statements year end, 31<sup>st</sup> December 2018

### Notes to the Financial Statements

#### 1 – Accounting Policies

*Barnet Holdings Limited is a company limited by shares and incorporated and domiciled in the UK.*

The Company is exempt by virtue of (s400/s401/s402) subject to the small companies regime of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling.

The Company has made no measurement and recognition adjustments.

The Company's ultimate parent undertaking, London Borough of Barnet includes the Company in its consolidated financial statements. The consolidated financial statements of 2018/19 are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from NLBP 2, Oakleigh Road South, London, N11 1NP. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of London Borough of Barnet include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- ~~The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.~~

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements

##### 1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

##### Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

#### 2 – Director's Remuneration

The Directors of the company do not receive any remuneration for their services within the Company.

### 3 – Investment

The Company accounts for investments at cost less provision for diminution in value.

	Shares in group undertaking	Total
	£	£
Additions	49	49
End of the period	49	49

Company	Country of registration or incorporation	Shares Held		Principal activity
Subsidiary Undertaking		Class	%	
RE (Regional Enterprise) Limited	England & Wales	Ordinary	49.00	Development and regulatory services

### 4 – Creditors

Creditors falling within one year

	31st December 2018	31st December 2017
	£	£
Amounts owed to group undertakings	48	48
Total	48	48

### 5 – Share Capital

#### Allotted, called up and fully paid

	31st December 2018	31st December 2017
	£	£
1 Ordinary share of £1 each	1	1
	1	1

### 6 – Reconciliation of Shareholder's Funds

	Shareholders' Funds £
Start of the period	1
Additions	-
End of the period	1



## **7 – Related Parties**

The company is controlled by The London Borough of Barnet. The ultimate controlling party is also The London Borough of Barnet. Transactions occurring between the two parties include amounts owed to group undertaking as set out in Note 5. The Directors of Barnet Holdings Ltd Ms Dawn Wakeling and Mr John Leslie Marshall maintain roles within the Parent company, as the Strategic Director For Adults, Communities And Health and the Councillor who represents Garden Suburb Ward.

## **8 - Control**

Ultimate parent company and parent undertaking of larger group of which the company is a member.

The Company is a subsidiary undertaking of The London Borough of Barnet which is the ultimate parent company in the United Kingdom.

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