

**REGISTERED NUMBER: 09046342 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016  
FOR  
HOLBORN ASSETS LTD**

**TUESDAY**



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**A20**

**28/02/2017**

**#187**

**COMPANIES HOUSE**

**HOLBORN ASSETS LTD**

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FOR THE YEAR ENDED 31 MAY 2016**

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**HOLBORN ASSETS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2016**

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**DIRECTOR:** C G M Wicks

**REGISTERED OFFICE:** Crossford Court  
Dane Road  
Sale  
Cheshire  
M33 7BZ

**REGISTERED NUMBER:** 09046342 (England and Wales)

**AUDITORS:** Harold Sharp  
Statutory Auditors and Chartered Accountants  
Holland House  
1-5 Oakfield  
Sale  
Cheshire  
M33 6TT

**REPORT OF THE INDEPENDENT AUDITORS TO  
HOLBORN ASSETS LTD  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Holborn Assets Ltd for the year ended 31 May 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard Evans (Senior Statutory Auditor)  
for and on behalf of Harold Sharp  
Statutory Auditors and Chartered Accountants  
Holland House  
1-5 Oakfield  
Sale  
Cheshire  
M33 6TT

27 February 2017

**HOLBORN ASSETS LTD (REGISTERED NUMBER: 09046342)****ABBREVIATED BALANCE SHEET  
31 MAY 2016**

		2016	2015
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	11,079	-
<b>CURRENT ASSETS</b>			
Debtors		104,977	-
Cash at bank		71,223	25,795
		<u>176,200</u>	<u>25,795</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>136,475</u>	<u>3,191</u>
<b>NET CURRENT ASSETS</b>		<u>39,725</u>	<u>22,604</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,804</u>	<u>22,604</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(4,132)	(46,872)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,105)</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>44,567</u></u>	<u><u>(24,268)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	207,100	100
Profit and loss account		<u>(162,533)</u>	<u>(24,368)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>44,567</u></u>	<u><u>(24,268)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 February 2017 and were signed by:



C G M Wicks - Director

The notes form part of these abbreviated accounts

# HOLBORN ASSETS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents sales of services including pension transfers and other investment business.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings -25% straight line

Computer equipment -20% straight line

#### Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

#### Going concern

At the balance sheet date the company had net assets of £44,567 and made a loss of £138,165 during the year. The company's parent company, Holborn Assets Ltd, is a company incorporated in Bahamas. The parent company is looking to see how they can structure the business more profitably. In the meantime, the parent company's directors have confirmed that the company will continue to receive support from its parent company, Holborn Assets Ltd. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	12,092
At 31 May 2016	12,092
<b>DEPRECIATION</b>	
Charge for year	1,013
At 31 May 2016	1,013
<b>NET BOOK VALUE</b>	
At 31 May 2016	11,079

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
207,100	Ordinary	£1	207,100	100

207,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

**HOLBORN ASSETS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2016**

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**4. ULTIMATE PARENT COMPANY**

Holborn Assets Ltd (incorporated in Bahamas) is regarded by the director as being the company's ultimate parent company.

The ultimate controlling party is Robert Parker, director of Holborn Assets Ltd (Bahamas).