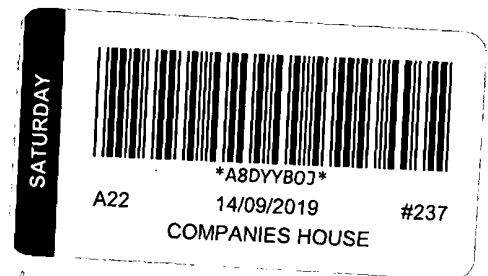


Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Grange Portfolio Holdings Limited



Grange Portfolio Holdings Limited

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for the year ended 31 March 2019

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Grange Portfolio Holdings Limited

Company Information
for the year ended 31 March 2019

DIRECTORS:

Mr D R Mumford
Mrs E L Mumford

REGISTERED OFFICE:

Unit 6 Basset Court
Loake Close
Grange Park
Northampton
Northamptonshire
NN4 5EZ

REGISTERED NUMBER:

10274678 (England and Wales)

ACCOUNTANTS:

Clifford Roberts
Chartered Accountants
Pacioli House
9 Brookfield
Duncan Close
Northampton
Northamptonshire
NN3 6WL

Grange Portfolio Holdings Limited (Registered number: 10274678)

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	4	251	251
CURRENT ASSETS			
Debtors	5	100,949	57,949
Cash at bank		478	27
		<u>101,427</u>	<u>57,976</u>
NET CURRENT ASSETS		<u>101,427</u>	<u>57,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>101,678</u>	<u>58,227</u>
CAPITAL AND RESERVES			
Called up share capital	7	300	300
Retained earnings		101,378	57,927
SHAREHOLDERS' FUNDS		<u>101,678</u>	<u>58,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30/07/2019 and were signed on its behalf by:


.....
Mr D R Mumford - Director

The notes form part of these financial statements

Grange Portfolio Holdings Limited

Notes to the Financial Statements **for the year ended 31 March 2019**

1. STATUTORY INFORMATION

Grange Portfolio Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Section 1A") and with the Companies Act 2006. The financial statements have been prepared under the historical cost basis.

The financial statements are presented in Sterling (£) and cover the period to the 31st March each year.

Going Concern

The financial statements are prepared on the going concern basis, as the company will continue to receive income from subsidiary companies in order to meet its liabilities as and when they fall due.

Preparation of consolidated financial statements

The financial statements contain information about Grange Portfolio Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Grange Portfolio Holdings Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. FIXED ASSET INVESTMENTS

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	100,800	57,800
Other debtors	149	149
	<u>100,949</u>	<u>57,949</u>

6. FINANCIAL RISK MANAGEMENT

The company as a standalone entity does not face any financial risk, however as parent company the risks it faces are those of its subsidiary entities, in particular:

Credit risk

The company has limited exposure to credit risks due its income stream being from commissions and rental and so a limited amount of income comes with credit terms.

Liquidity risk

The directors have ultimate responsibility for liquidity risk management in maintaining adequate reserves and banking facilities.

Interest rate risk

The company has significant borrowings which are impacted by the interest rate set by the Bank of England, and so the company is sensitive to movements in the base rate. Where possible strategies to mitigate this risk have been implemented.

Market risk

There is a market risk associated with the fluctuation in demand for the mortgage and protection services provided by the company's subsidiaries. Most of this is mitigated by monitoring the markets to ensure that overheads and costs are tailored to the demand for the services offered.

The company holds no derivative financial instruments at the year end.

Grange Portfolio Holdings Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
300	Ordinary	£1	<u>300</u>	<u>300</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £100,800 (2018 - £57,800) from a subsidiary company. There is no interest accruing, and the amount is repayable on demand, and so included within debtors less than one year.