

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Grange Portfolio Holdings Limited

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for the year ended 31 March 2022

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Grange Portfolio Holdings Limited

Company Information
for the year ended 31 March 2022

DIRECTORS:

Mr D R Mumford
Mr S D Embley

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		100		251
CURRENT ASSETS					
Debtors	5	-		130,449	
Cash at bank		40,411		123	
		<u>40,411</u>		<u>130,572</u>	
CREDITORS					
Amounts falling due within one year	6	<u>36,692</u>		-	
NET CURRENT ASSETS			<u>3,719</u>		<u>130,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,819</u>		<u>130,823</u>
CAPITAL AND RESERVES					
Called up share capital	8		500		300
Retained earnings			<u>3,319</u>		<u>130,523</u>
SHAREHOLDERS' FUNDS			<u>3,819</u>		<u>130,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 19 December 2022 and were signed on its behalf by:

Mr D R Mumford - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2022

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

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the year ended 31 March 2022

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 2 (2021 - 2) .

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2021	251
Disposals	(151)
At 31 March 2022	<u>100</u>
NET BOOK VALUE	
At 31 March 2022	<u>100</u>
At 31 March 2021	<u>251</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	-	130,300
Other debtors	-	149
	<u>-</u>	<u>130,449</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed to group undertakings	232	-
Taxation and social security	36,460	-
	<u>36,692</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2022

7. 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.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
500	Ordinary	£1	<u>500</u>	<u>300</u>

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

9. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £232 (2021 was owed £130,300) from fellow group entities. During the year, a subsidiary company repaid the £130,300 loan outstanding at the prior balance sheet date. There is no interest accruing on any outstanding balances, and the amount is repayable on demand, and so included within debtors less than one year.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Pivotal Growth Limited.

The ultimate controlling party is Mottram Topco Limited.

The registered office of both the immediate controlling party and ultimate controlling party is 11-12 Hanover Square, London, W1S 1JJ.

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.