

Hill Oldridge Limited

Unaudited Balance Sheet

Year Ended 30 April 2018

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Apache
Hill Oldridge Limited

Company Information

Chairman D T C Pollock

Directors J M H Hill
D D Garcia
D T C Pollock

Company secretary D T C Pollock

Registered office Ormond House
26/27 Boswell Street
London
WC1N 3JZ

(Registration number: 02674369)

Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	4	1,273,492	1,273,885
Current assets			
Debtors	5	92,177	318,725
Cash at bank and in hand		1,739,566	932,668
		<hr/>	<hr/>
		1,831,743	1,251,393
Creditors: Amounts falling due within one year	6	(962,148)	(892,151)
		<hr/>	<hr/>
Net current assets		869,595	359,242
Total assets less current liabilities		<hr/>	<hr/>
		2,143,087	1,633,127
Creditors: Amounts falling due after more than one year	6	(334,197)	(346,747)
Provisions for liabilities		(530)	(427)
		<hr/>	<hr/>
Net assets		1,808,360	1,285,953
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		60,000	60,000
Capital redemption reserve		65,000	65,000
Profit and loss account		1,683,360	1,160,953
		<hr/>	<hr/>
Shareholders' funds		1,808,360	1,285,953
		<hr/>	<hr/>

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 and Directors' Report has been taken.

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.
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Apache
Hill Oldridge Limited

(Registration number: 02674369)

Balance Sheet as at 30 April 2018

Approved and authorised by the Board on 11 December 2018 and signed on its behalf by:

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D T C Pollock

Chairman

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.
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Statement of Changes in Equity

Year Ended 30 April 2018

	Share capital	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£
At 1 May 2017	60,000	65,000	1,160,953	1,285,953
Profit for the year	-	-	539,407	539,407
Total comprehensive income	-	-	539,407	539,407
Dividends	-	-	(17,000)	(17,000)
At 30 April 2018	60,000	65,000	1,683,360	1,808,360

	Share capital	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£
At 1 May 2016	60,000	65,000	820,087	945,087
Profit for the year	-	-	340,866	340,866
Total comprehensive income	-	-	340,866	340,866
At 30 April 2017	60,000	65,000	1,160,953	1,285,953

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.
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Notes to the Financial Statements

Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Ormond House
26/27 Boswell Street
London
WC1N 3JZ

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.

Revenue recognition

Commission receivable on an indemnity basis is recognised at the inception of the related policy subject to adjustments for amounts expected to be clawed back. Non-indemnity commission is recognised at the inception of the related policy, as the right to consideration arises.

Renewal and trail commission are recognised evenly over the life of the individual policy, as the right to consideration arises.

Income from advisory work is recognised in the period in which services are provided.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current 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.

Notes to the Financial Statements

Year Ended 30 April 2018

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated 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 provided on tangible fixed assets at annual rates calculated to write off the cost of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% on written down value of computer equipment
Fixtures, fittings and equipment	15% on written down value of all other fixtures, fittings and equipment

Investment property

Investment properties are included at fair value. The value is based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Gains and losses are recognised in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Dividends

Dividend distributions to the company's shareholders are recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Pension

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the Financial Statements

Year Ended 30 April 2018

3 Staff numbers

The average number of persons employed by the company during the year was 5 (2017 - 5).

4 Tangible fixed assets

	Investment properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 May 2017	1,270,700	15,784	1,286,484
Additions	-	898	898
At 30 April 2018	1,270,700	16,682	1,287,382
Depreciation			
At 1 May 2017	-	12,599	12,599
Charge for the year	-	1,291	1,291
At 30 April 2018	-	13,890	13,890
Net book value			
At 30 April 2018	1,270,700	2,792	1,273,492
At 30 April 2017	1,270,700	3,185	1,273,885

In the opinion of the directors, there has not been any significant change in observable market prices of comparable properties which would necessitate any adjustment to the fair value of the investment property at which it is stated in these accounts.

Notes to the Financial Statements

Year Ended 30 April 2018

5 Debtors

	2018	2017
	£	£
Trade debtors	15,409	763
Other debtors	9,792	9,145
Prepayments and accrued income	66,976	308,817
	<u>92,177</u>	<u>318,725</u>

6 Creditors

	2018	2017
	£	£
Amounts falling due within one year		
Trade creditors	27,477	23,502
Bank loans and overdrafts	12,434	12,434
Corporation tax	141,023	91,021
Other taxes and social security	16,323	15,853
Other creditors	273,179	380,121
Accruals and deferred income	491,712	369,220
	<u>962,148</u>	<u>892,151</u>
Amounts falling due after more than one year		
Bank loans and overdrafts	<u>334,197</u>	<u>346,747</u>

Included within creditors falling due after more than one year is an amount of £346,631 (2017 - £359,181) which is secured by a charge over the company's investment property.

Included in creditors are the following amounts due after more than five years:

	2018	2017
	£	£
After more than five years by instalments	283,947	296,381

Notes to the Financial Statements

Year Ended 30 April 2018

7 Obligations under leases and hire purchase contracts

As at 30 April 2018 the company had total minimum commitments over the terms of non-cancellable operating leases as follows:

	2018	2017
	£	£
Total minimum operating lease payments	<u>96,822</u>	<u>33,232</u>

8 Related party transactions

Transactions with directors

J M H Hill, a director, has provided the company with an interest free loan repayable on demand. During the year, J M H Hill was repaid £106,810 (2017 - £58,756) by way of cash payment and settlement of personal expenses. At the balance sheet date the amount due to J M H Hill was £110,913 (2017 - £217,723).