

**Herbel Limited**  
**Filleted Financial Statements**  
**23 December 2018**

**Herbel Limited**

**Financial Statements**

**Period from 25 December 2017 to 23 December 2018**

**Contents**

	<b>Pages</b>
Officers and professional advisers	<b>1</b>
Statement of financial position	<b>2</b>
Notes to the financial statements	<b>3 to 6</b>

---

## Herbel Limited

### Officers and Professional Advisers

<b>Director</b>	Mr M A Herbert
<b>Company secretary</b>	Mr M A Herbert
<b>Registered office</b>	Aisling House 50 Stranmillis Embankment Belfast BT9 5FL
<b>Auditor</b>	Maneely Mc Cann Chartered Accountants & Statutory Auditors Aisling House 50 Stranmillis Embankment Belfast BT9 5FL
<b>Bankers</b>	Danske Bank Donegall Square West Belfast BT1 6JS
<b>Solicitors</b>	Carson McDowell Murray House Murray Street Belfast BT1 6DN

## Herbek Limited

### Statement of Financial Position

23 December 2018

	Note	23 Dec 18 £	24 Dec 17 £
<b>Fixed assets</b>			
Investments	4	177,605	177,607
<b>Current assets</b>			
Debtors	5	7,745,234	7,479,528
Cash at bank and in hand		2,068	1,466
		7,747,302	7,480,994
<b>Creditors: amounts falling due within one year</b>	6	16,044	27,084
<b>Net current assets</b>		7,731,258	7,453,910
<b>Total assets less current liabilities</b>		7,908,863	7,631,517
<b>Net assets</b>		7,908,863	7,631,517
<b>Capital and reserves</b>			
Called up share capital		177,500	177,500
Profit and loss account		7,731,363	7,454,017
<b>Shareholders funds</b>		7,908,863	7,631,517

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26 June 2019, and are signed on behalf of the board by:

Mr M A Herbert

Director

Company registration number: NI605214

## **Herbel Limited**

### **Notes to the Financial Statements**

#### **Period from 25 December 2017 to 23 December 2018**

##### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Aisling House, 50 Stranmillis Embankment, Belfast, BT9 5FL.

##### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

##### **3. Accounting policies**

###### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

###### **Exceptional items**

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

**Income tax**

*Apache*

Corporation tax is calculated on the results for the year. Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities with the exception of differences arising from the revaluation of fixed assets, where there is no binding agreement to sell the asset at the balance sheet date and where the gain or loss on such a sale has not been recognised in the financial statements. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable. Tax losses are surrendered between group companies for no consideration. Tax arising on the sale of revalued assets is allocated on a pro rata basis between any gain reported in the profit and loss account and the revaluation gains reported previously in the statement of total recognised gains and losses.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Financial instruments**

Apache

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Investments**

	<b>Shares in group undertakings £</b>
<b>Cost</b>	
At 25 December 2017	<b>177,607</b>
Disposals	<b>( 2)</b>
	-----
<b>At 23 December 2018</b>	<b>177,605</b>
	-----
<b>Impairment</b>	
At 25 December 2017 and 23 December 2018	-
	-----
<b>Carrying amount</b>	
At 23 December 2018	<b>177,605</b>
	-----
At 24 December 2017	177,607
	-----

**Subsidiaries, associates and other investments**

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Herbel Restaurants Limited	Involved in property development and investment.	Ordinary Share Capital	100
Kirk Bryson & Co Limited	Involved property development and investment.	Ordinary Share Capital	100
Herbel Property Development Limited	Dormant company	Ordinary Share Capital	100
Herbel Estates (Ireland) Limited	Involved in property development and investment	Ordinary Share Capital	100
L. Herbert & Son Limited	Involved in property development and investment	Ordinary Share	100
Montgomery Management Limited	Involved in property development and investment	Ordinary Share	12.5

**5. Debtors**

	<b>23 Dec 18</b>	24 Dec 17
	<b>£</b>	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>7,744,234</b>	7,478,528
Other debtors	<b>1,000</b>	1,000
	<b>7,745,234</b>	7,479,528

The debtors above include the following amounts falling due after more than one year:

	<b>23 Dec 18</b>	24 Dec 17
	<b>£</b>	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>7,731,228</b>	7,465,522

**6. Creditors: amounts falling due within one year**

	<b>23 Dec 18</b>	24 Dec 17
	<b>£</b>	£
Social security and other taxes	<b>13,041</b>	–
Other creditors	<b>3,003</b>	27,084
	<b>16,044</b>	27,084

**7. Contingencies**

The company has provided security for some of the borrowings of a group company .

**8. Summary audit opinion**

The auditor's report for the period dated 26 June 2019 was unqualified.

The senior statutory auditor was Cathal Maneely , for and on behalf of Maneely Mc Cann .

**9. Related party transactions**

Control Banner Dell Limited, a company incorporated in England and Wales, owns the share capital of Herbel Limited . Banner Dell Limited is a wholly owned subsidiary of Herbert Corporate Holdings Limited, a company incorporated in Northern Ireland. Mrs L E Herbert is the shareholder of Herbert Corporate Holdings Limited and as such is considered to be the company's ultimate controlling party. Transactions The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures. Mr M A Herbert and Mrs L E Herbert, directors of the Company, are trustees of the Herbel Pension Scheme. At the period end Herbel Limited was owed £13,006 (24 December 2017: £13,006) by the Herbel Pension Scheme.

**10. Controlling party**

Herbert Corporate Holdings Limited is the company's ultimate parent company. Copies of consolidated financial statements may be obtained from Lesley House, 605 Lisburn Road, Belfast, Northern Ireland, BT9 7GS.



