

**Company registration number: 06284826**

**Holborn Underwriting Limited**

**Unaudited filleted abridged financial statements**

**30 September 2024**

# **Holborn Underwriting Limited**

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Holborn Underwriting Limited

Directors and other information

Director	Mr Sukhpal Singh Harrar
Secretary	Mr Sukhpal Singh Harrar
Company number	06284826
Registered office	7 Bell Yard
	London
	England
	WC2A 2JR
Accountants	Doshi & Co. Accountants
	6th Floor, AMP House
	Dingwall Road
	Croydon
	CR0 2LX

**Holborn Underwriting Limited**

**Report to the director on the preparation of the**

**unaudited statutory financial statements of Holborn Underwriting Limited**

**Year ended 30 September 2024**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 September 2024 which comprise the abridged statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Doshi & Co. Accountants

6th Floor, AMP House

Dingwall Road

Croydon

CR0 2LX

28 June 2025

Holborn Underwriting Limited

Abridged statement of financial position

30 September 2024

		2024		2023	
	Note	£	£	£	£
Current assets					
Debtors		63,195		183,675	
Cash at bank and in hand		1,924,929		1,461,113	
		1,988,124		1,644,788	
Creditors: amounts falling due within one year		( 220,146)		( 272,063)	
Net current assets			1,767,978		1,372,725
Total assets less current liabilities			1,767,978		1,372,725
Net assets			1,767,978		1,372,725
Capital and reserves					
Called up share capital			1,000		1,000
Share premium account			54,943		54,943
Profit and loss account			1,712,035		1,316,782
Shareholders funds			1,767,978		1,372,725

For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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 abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 September 2024 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2025 , and are signed on behalf of the board by:

Mr Sukhpal Singh Harrar

Director

Company registration number: 06284826

**Holborn Underwriting Limited**

**Statement of changes in equity**

**Year ended 30 September 2024**

	Called up share capital	Share premium account	Profit and loss account	<b>Total</b>
	£	£	£	£
<b>At 1 October 2022 (as previously reported)</b>	650	54,943	921,511	977,104
Effects of changes in accounting policies	350	(-)	(-)	350
<b>At 1 October 2022 (restated)</b>	1,000	54,943	921,511	977,454
Profit for the year			395,271	395,271
<b>Total comprehensive income for the year</b>	-	-	395,271	395,271
<b>At 30 September 2023 (as previously reported)</b>	650	54,943	1,316,782	1,372,375
Effects of changes in accounting policies	350	(-)	-	350
<b>At 30 September 2023 (restated) and 1 October 2023</b>	1,000	54,943	1,316,782	1,372,725
Profit for the year			395,253	395,253
<b>Total comprehensive income for the year</b>	-	-	395,253	395,253
<b>At 30 September 2024</b>	1,000	54,943	1,712,035	1,767,978

# **Holborn Underwriting Limited**

## **Notes to the financial statements**

**Year ended 30 September 2024**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Bell Yard, London, England, WC2A 2JR.

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

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

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Impairment**

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. 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 are largely independent of the cash inflows from other assets or groups of assets.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. 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.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 3 (2023: 3 ).

The aggregate payroll costs incurred during the year were:

		2024	2023
		£	£
	Wages and salaries	36,000	6,000
	Other pension costs	100,000	105,000
		136,000	111,000

5. Tangible assets

	£
Cost	
At 1 October 2023 and 30 September 2024	15,813
Depreciation	
At 1 October 2023 and 30 September 2024	15,813
Carrying amount	
At 30 September 2024	-
At 30 September 2023	-

6. Directors advances, credits and guarantees

	During the year the director entered into the following advances and credits with the company:				
2024					
		Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
		£	£	£	£
	Mr Sukhpal Singh Harrar	( 1,170)	49,642	( 52,117)	( 3,645)
2023					
		Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
		£	£	£	£
	Mr Sukhpal Singh Harrar	( 3,684)	2,514	-	( 1,170)

