

REGISTERED NUMBER: 05374096 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
SAFFORDS HOLDINGS LIMITED

Davey Grover Limited
Chartered Accountants
4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

SAFFORDS HOLDINGS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: Miss T Gillett

SECRETARY: Miss T Gillett

REGISTERED OFFICE: 4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

REGISTERED NUMBER: 05374096 (England and Wales)

ACCOUNTANTS: Davey Grover Limited
Chartered Accountants
4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	3		674,735		674,735
CREDITORS					
Amounts falling due within one year	4	<u>508,022</u>	(508,022)	<u>508,009</u>	(508,009)
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>166,713</u>		<u>166,726</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			166,642		166,642
Retained earnings			(29)		(16)
SHAREHOLDERS' FUNDS			<u>166,713</u>		<u>166,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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 Income Statement has not been delivered.

The financial statements were approved by the director on 2 September 2019 and were signed by:

Miss T Gillett - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Saffords 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in these financial statements have remained unchanged from the previous year, and have therefore been consistently applied.

Preparation of consolidated financial statements

The financial statements contain information about Saffords 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.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There are no judgements that have had a significant effect on amounts recognised in the financial statements.

Current and deferred taxation

The tax expense for the year comprises of current and deferred tax and is recognised in the Statement of 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 balance sheet date.

The current tax creditor is recognised in creditors within the balance sheet.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowance have been met.

Deferred tax balances are not recognised in respect of permanent differences.

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.

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.

Deferred tax is presented within provisions for liabilities at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**2. ACCOUNTING POLICIES - continued****Fixed assets investments**

Investments in unlisted shares are valued at fair value. Should a reliable valuation not be obtainable the investment will be valued at historical cost.

3. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018	
and 31 December 2018	<u>674,735</u>
NET BOOK VALUE	
At 31 December 2018	<u>674,735</u>
At 31 December 2017	<u>674,735</u>

The company's investment at 31 December 2018 and at 31 December 2017 represents a 100% share holding in the following company:

Saffords Coaches Limited

Registered Office : Fenice Court, Phoenix Business Park, Eaton Socon, St. Neots, Cambs. PE19 8EP.

Company Number: 01322455.

The investment has been valued at historical cost, as the directors are unable to obtain a reliable valuation.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Saffords Coaches Limited	<u>508,022</u>	<u>508,009</u>

5. RELATED PARTY DISCLOSURES

Miss T Gillett ultimately controls the company due to her controlling share holding.