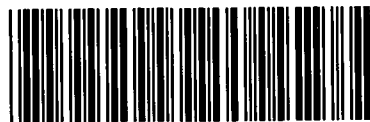


Company Registration No: 03736692

**HOLAW (546) LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

TUESDAY



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COMPANIES HOUSE

**HOLAW (546) LIMITED**

**DIRECTORS AND OFFICERS**

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**DIRECTORS**

R Tchenguiz  
V A Tchenguiz

**REGISTERED OFFICE**

1st Floor  
35 Park Lane  
London  
W1K 1RB

**AUDITOR**

RSM UK Audit LLP  
Chartered Accountants  
3<sup>rd</sup> Floor  
One London Square  
Cross Lanes  
Guildford  
Surrey  
GU1 1UN

**SOLICITORS**

Osborne Clarke  
One London Wall  
London  
EC2Y 5EB

## **HOLAW (546) LIMITED**

### **DIRECTORS' REPORT**

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The directors present their report and the financial statements of Holaw (546) Limited for the year ended 31 May 2022.

#### **Principal activities and business review**

The company did not trade during the year.

In the opinion of the directors the financial position of the company at 31 May 2022 was satisfactory given the support of Rotch Property Group Limited, a related company.

#### **Dividends**

The directors do not recommend payment of a dividend.

#### **Directors**

The following directors have held office since 1 June 2021:

R Tchenguiz  
V A Tchenguiz

#### **Statement of directors' responsibilities**

*The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.*

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**HOLAW (546) LIMITED**

**DIRECTORS' REPORT (continued)**

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**Statement as to disclosure of information to auditor**

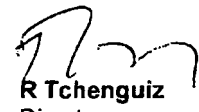
The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. The directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

**Auditor**

The auditor, RSM UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the Board:

  
R Tchenguiz  
Director  
7 February 2023

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLAW (546) LIMITED**

### **Opinion**

We have audited the financial statements of Holaw (546) Limited (the 'company') for the year ended 31 May 2022 which comprise Statement of Financial Position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2022;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLAW (546) LIMITED (CONTINUED)**

### **Opinions on other matters prescribed by the Companies Act 2006**

*In our opinion, based on the work undertaken in the course of the audit:*

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLAW (546) LIMITED (CONTINUED)

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur, including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 and the Companies Act 2006. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures.

The company is dormant and as a result of discussion with management we have not identified any areas where there is risk of management override of controls or areas that are most susceptible to material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*

Christopher Hurren BA FCA (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
3rd Floor, One London Square, Cross Lanes  
Guildford, Surrey, GU1 1UN  
27 February 2023

**HOLAW (546) LIMITED**

**STATEMENT OF FINANCIAL POSITION (Company Registration Number: 03736692)**

**AT 31 MAY 2022**

	Notes	2022 £	2021 £
<b>Current assets</b>			
Debtors	3	2	2
<b>Creditors: amounts falling due within one year</b>	4	(740,658)	(740,658)
<b>Total assets less current liabilities</b>		<u>(740,656)</u>	<u>(740,656)</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		(740,658)	(740,658)
<b>Total equity</b>		<u>(740,656)</u>	<u>(740,656)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 10 were approved by the board of directors and authorised for issue on 7 February 2023 and are signed on its behalf by:



**R Tchenguiz**  
Director



**HOLAW (546) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2022**

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**1. Accounting policies**

**Company information**

Holaw (546) Limited ("the Company") is a limited company domiciled and incorporated in England. The address of the Company's registered office and principal place of business is 1st Floor, 35 Park Lane, London, W1K 1RB. The company did not trade during the year.

**1.1 Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006, including the provisions of the Small Companies (Accounts and Reports) Regulations 2008, and under the historical cost convention.

**1.2 Income statement**

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Income statement is presented in these financial statements.

**1.3 Functional and presentational currencies**

The financial statements are presented in sterling which is also the functional currency of the company.

**1.4 Going concern**

The directors have assessed the continuation and availability of support being provided by Rotch Property Group Limited (see note 8), a related company, and have determined that the company has, or can expect to have, sufficient working capital for its needs for at least the next 12 months from the date of approval of these financial statements. In view of this the directors consider it appropriate to prepare the accounts on the going concern basis.

**1.5 Critical accounting estimates and areas of judgement**

There are currently no critical accounting estimates or areas of judgement.

**HOLAW (546) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2022**

**2. Employees and directors**

There were no employees during the year apart from the directors who received no emoluments.

**3. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

**4. Creditors: amounts falling within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	740,658	740,658
	<u>740,658</u>	<u>740,658</u>

**5. Deferred tax**

At the balance sheet date the company had estimated non-trading losses of £7,391,288 (2021: £7,391,288) and capital losses of £3,342,064 (2021: £3,342,064) available for offset against future taxable profits. The deferred tax arising on these losses has not been recognised as their utilisation in the foreseeable future is considered remote.

**6. Share capital and reserves**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid: 2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

*Ordinary share rights*

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

**Reserves**

Reserves of the Company represent the following:

*Retained earnings*

Cumulative profit and loss net of distributions to owners.

**HOLAW (546) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2022**

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**7. Ultimate parent company and ultimate controlling party**

The company's immediate holding company is Holaw (600) Limited, a company registered in the United Kingdom.

The directors regard the ultimate holding company to be Hillrose Investments Limited, a company registered in the Bahamas.

The ultimate controlling party is the Tchenguiz Family Trust.

**8. Related party transactions**

The company is related to other companies controlled by the Tchenguiz Family Trust with whom in many cases it has directors in common. One such company is Rotch Property Group Limited. At the balance sheet date, and included within other creditors £740,658 (2021: £740,658) was due to that company.

Rotch Property Group Limited has agreed not to demand repayment of the amount due to it should that result in the company not being able to meet its obligations in the normal course of business. Rotch Property Group Limited has also agreed to provide limited additional support to assist the company in meeting its operational costs as they arise should this be necessary.

No interest accrues on the related party balances.

The company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.