

**REGISTERED NUMBER: 04052043 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**  
**FOR**  
**HOLDERNESS SATELLITES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**HOLDERNESS SATELLITES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**DIRECTORS:**  
A E Guy  
L K Wright  
S C Bielby

**SECRETARY:**  
L K Wright

**REGISTERED OFFICE:**  
Medina House  
2 Station Avenue  
Bridlington  
East Yorkshire  
YO16 4LZ

**REGISTERED NUMBER:**  
04052043 (England and Wales)

**ACCOUNTANTS:**  
Lloyd Dowson Limited  
Medina House  
2 Station Avenue  
Bridlington  
East Yorkshire  
YO16 4LZ

**HOLDERNESS SATELLITES LIMITED (REGISTERED NUMBER: 04052043)**

**BALANCE SHEET  
31 AUGUST 2018**

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		25,072		33,687
<b>CURRENT ASSETS</b>					
Stocks		1,515		1,425	
Debtors	5	136,964		193,377	
Cash at bank		83,493		60,554	
		<u>221,972</u>		<u>255,356</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>79,280</u>		<u>127,255</u>	
<b>NET CURRENT ASSETS</b>			<u>142,692</u>		<u>128,101</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			167,764		161,788
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(10,751)		(18,519)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,764)</u>		<u>(6,401)</u>
<b>NET ASSETS</b>			<u>152,249</u>		<u>136,868</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>152,149</u>		<u>136,768</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>152,249</u>		<u>136,868</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

**HOLDERNESS SATELLITES LIMITED (REGISTERED NUMBER: 04052043)**

**BALANCE SHEET - continued**  
**31 AUGUST 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

L K Wright - Director

S C Bielby - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**1. STATUTORY INFORMATION**

Holderness Satellites 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.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. 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.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 7) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 September 2017 and 31 August 2018	<u>4,658</u>	<u>14,876</u>	<u>39,269</u>	<u>21,504</u>	<u>80,307</u>
<b>DEPRECIATION</b>					
At 1 September 2017	4,657	13,034	9,645	19,284	46,620
Charge for year	<u>-</u>	<u>276</u>	<u>7,405</u>	<u>934</u>	<u>8,615</u>
At 31 August 2018	<u>4,657</u>	<u>13,310</u>	<u>17,050</u>	<u>20,218</u>	<u>55,235</u>
<b>NET BOOK VALUE</b>					
At 31 August 2018	<u>1</u>	<u>1,566</u>	<u>22,219</u>	<u>1,286</u>	<u>25,072</u>
At 31 August 2017	<u>1</u>	<u>1,842</u>	<u>29,624</u>	<u>2,220</u>	<u>33,687</u>

The net book value of tangible fixed assets includes £ 22,219 (2017 - £ 29,624 ) in respect of assets held under hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.18</b>	31.8.17
	<b>£</b>	<b>£</b>
Trade debtors	<b>32,416</b>	103,138
Other debtors	<u><b>104,548</b></u>	<u>90,239</u>
	<u><b>136,964</b></u>	<u>193,377</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.18</b>	31.8.17
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>1,380</b>	274
Hire purchase contracts	<b>8,078</b>	12,324
Trade creditors	<b>37,450</b>	36,263
Taxation and social security	<b>24,156</b>	56,529
Other creditors	<u><b>8,216</b></u>	<u>21,865</u>
	<u><b>79,280</b></u>	<u>127,255</u>

**HOLDERNESS SATELLITES LIMITED (REGISTERED NUMBER: 04052043)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.8.18</b>	31.8.17
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u><b>10,751</b></u>	<u><b>18,519</b></u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.8.18</b>	31.8.17
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u><b>18,829</b></u>	<u><b>30,843</b></u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.8.18</b>	31.8.17
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u><b>100</b></u>	<u><b>100</b></u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.