

Financial Statements for the Year Ended 31 March 2020

for

POOLE BAY HOLDINGS MANAGEMENT LIMITED

MCA Banbury Ltd
Chartered Accountants and
Registered Auditors
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB



**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

POOLE BAY HOLDINGS MANAGEMENT LIMITED

**Company Information
for the Year Ended 31 March 2020**

DIRECTORS:

Mr M A Bright
Mr H M Mckenna

SECRETARY:

Mr K J Adnams

REGISTERED OFFICE:

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

REGISTERED NUMBER:

06404934 (England and Wales)

AUDITORS:

MCA Banbury Ltd
Chartered Accountants and
Registered Auditors
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

POOLE BAY HOLDINGS MANAGEMENT LIMITED (REGISTERED NUMBER: 06404934)

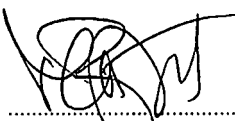
Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	24,409	8,799
Tangible assets	5	836,385	794,221
		<u>860,794</u>	<u>803,020</u>
CURRENT ASSETS			
Debtors	6	5,451,584	3,311,171
Cash at bank and in hand		198,349	127,062
		<u>5,649,933</u>	<u>3,438,233</u>
CREDITORS			
Amounts falling due within one year	7	4,948,190	2,813,597
NET CURRENT ASSETS		<u>701,743</u>	<u>624,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,562,537</u>	<u>1,427,656</u>
CREDITORS			
Amounts falling due after more than one year	8	-	(23,562)
PROVISIONS FOR LIABILITIES	11	(100,000)	(79,000)
NET ASSETS		<u>1,462,537</u>	<u>1,325,094</u>
CAPITAL AND RESERVES			
Called up share capital	12	590	590
Retained earnings	13	1,461,947	1,324,504
SHAREHOLDERS' FUNDS		<u>1,462,537</u>	<u>1,325,094</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31/03/21 and were signed on its behalf by:



Mr M A Bright Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Poole Bay Holdings Management 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 (£).

All monetary amounts are rounded to the nearest pound.

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.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Other intangibles are being amortised evenly over their estimated useful life of nil years.

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 etc - 25% Straight line, 25% on reducing balance and 16.66% Straight Line

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 171 (2019 - 165).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019	8,799
Additions	16,787
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At 31 March 2020	25,586
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AMORTISATION	
Charge for year	1,177
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At 31 March 2020	1,177
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NET BOOK VALUE	
At 31 March 2020	24,409
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At 31 March 2019	8,799
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POOLE BAY HOLDINGS MANAGEMENT LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	1,419,393
Additions	304,472
Disposals	(7,500)
	<hr/>
At 31 March 2020	1,716,365
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DEPRECIATION	
At 1 April 2019	625,172
Charge for year	262,308
Eliminated on disposal	(7,500)
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At 31 March 2020	879,980
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NET BOOK VALUE	
At 31 March 2020	836,385
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At 31 March 2019	794,221
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Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	89,995
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DEPRECIATION	
At 1 April 2019	24,366
Charge for year	24,499
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At 31 March 2020	48,865
	<hr/>
NET BOOK VALUE	
At 31 March 2020	41,130
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At 31 March 2019	65,629
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6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	4,610,301	2,873,660
Other debtors	541,283	137,511
	<hr/>	<hr/>
	5,151,584	3,011,171
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POOLE BAY HOLDINGS MANAGEMENT LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. DEBTORS - continued

	2020 £	2019 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>300,000</u>	<u>300,000</u>
Aggregate amounts	<u>5,451,584</u>	<u>3,311,171</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts (see note 9)	21,874	28,498
Trade creditors	129,047	211,813
Amounts owed to group undertakings	3,600,955	1,171,368
Taxation and social security	666,355	833,799
Other creditors	529,959	568,119
	<u>4,948,190</u>	<u>2,813,597</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Hire purchase contracts (see note 9)	<u>-</u>	<u>23,562</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020 £	2019 £
Gross obligations repayable:		
Within one year	23,749	30,748
Between one and five years	<u>-</u>	<u>25,624</u>
	<u>23,749</u>	<u>56,372</u>
Finance charges repayable:		
Within one year	1,875	2,250
Between one and five years	<u>-</u>	<u>2,062</u>
	<u>1,875</u>	<u>4,312</u>
Net obligations repayable:		
Within one year	21,874	28,498
Between one and five years	<u>-</u>	<u>23,562</u>
	<u>21,874</u>	<u>52,060</u>

POOLE BAY HOLDINGS MANAGEMENT LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	54,896	34,250
Between one and five years	148,625	12,396
	<u>203,521</u>	<u>46,646</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>21,874</u>	<u>52,060</u>

11. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>100,000</u>	<u>79,000</u>

	Deferred tax
	£
Balance at 1 April 2019	79,000
Charge to Income Statement during year	<u>21,000</u>
Balance at 31 March 2020	<u>100,000</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
148	A Ordinary	£1	148	148
148	B Ordinary	£1	147	147
147	C Ordinary	£1	148	148
147	D Ordinary	£1	147	147
			<u>590</u>	<u>590</u>

POOLE BAY HOLDINGS MANAGEMENT LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

13. RESERVES

	Retained earnings £
At 1 April 2019	1,324,504
Profit for the year	2,749,416
Dividends	(2,611,973)
At 31 March 2020	<u>1,461,947</u>

14. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Cox FCA (Senior Statutory Auditor)
for and on behalf of MCA Banbury Ltd

15. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

16. ULTIMATE PARENT COMPANY

The ultimate parent company is Poole Bay Holdings Limited, incorporated in England and Wales, whose registered office is the same as Poole Bay Holdings Management Limited.

The consolidated financial statements of Poole Bay Holdings Limited are available from Companies House.