

Company registration number: 07093314

Howorth Westbury Holdings Limited

Unaudited financial statements

31 December 2016

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Howorth Westbury Holdings Limited

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Howorth Westbury Holdings Limited

Directors and other information

Directors	Mr A Parker Mr G Beall Mr M Bullen Ms J Kersey Mr M Vine
Company number	07093314
Registered office	Buckingham House Myrtle Lane Billingshurst West Sussex RH14 9SG
Accountants	Clarity Accounting Limited Buckingham House Myrtle House Billingshurst West Sussex RH14 9SG

Howorth Westbury Holdings Limited

Statement of financial position 31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Investments	4	188		188	
			188		188
Current assets					
Debtors	5	563,943		832,794	
Cash at bank and in hand		257		1,517	
		564,200		834,311	
Creditors: amounts falling due within one year	6	(1,068,429)		(984,666)	
Net current liabilities			(504,229)		(150,355)
Total assets less current liabilities			(504,041)		(150,167)
Creditors: amounts falling due after more than one year	7		-		(298,216)
Net liabilities			(504,041)		(448,383)
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			(514,041)		(458,383)
Shareholders deficit			(504,041)		(448,383)

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

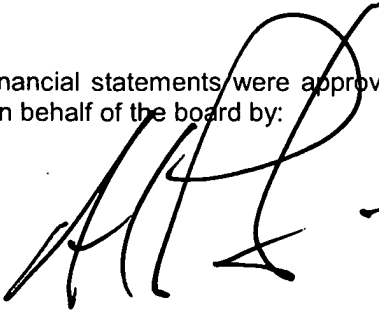
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 7 form part of these financial statements.

Howorth Westbury Holdings Limited

Statement of financial position (continued)
31 December 2016

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

A large, stylized handwritten signature in black ink, likely belonging to Mr A Parker, is written over the text "signed on behalf of the board by:".

Mr A Parker
Director

Company registration number: 07093314

18/09/17

The notes on pages 5 to 7 form part of these financial statements.

Howorth Westbury Holdings Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Buckingham House, Myrtle Lane, Billingshurst, West Sussex, RH14 9SG.

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.

Going concern

At 31 December 2016 the company had excess liabilities over assets totalling £504,041. The company is dependent upon the continued financial support of the directors and on the basis that this support is forthcoming, the directors consider it appropriate for the financial statements to be prepared on the going concern basis.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Howorth Westbury Holdings Limited

Notes to the financial statements (continued) Year ended 31 December 2016

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.

4. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	188	188
Impairment		
At 1 January 2016 and 31 December 2016	-	-
Carrying amount		
At 31 December 2016	188	188
At 31 December 2015	188	188

5. Debtors

	2016	2015
	£	£
Other debtors	563,943	832,794

Howorth Westbury Holdings Limited

Notes to the financial statements (continued) Year ended 31 December 2016

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	190,561	216,287
Trade creditors	153	4,953
Amounts owed to group undertakings and undertakings in which the company has a participating interest	599,974	534,933
Other creditors	277,741	228,493
	<u>1,068,429</u>	<u>984,666</u>

7. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>-</u>	<u>298,216</u>

8. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2016	2015	2016	2015
	£	£	£	£
Westbury Filtermation Limited	-	-	(599,974)	(534,933)
Howorth Air Technology Limited	-	-	413,943	832,794
T A Boxall Limited	-	-	150,000	-
Andrew Parker	<u>(53,448)</u>	<u>(39,641)</u>	<u>(92,470)</u>	<u>(408,412)</u>

Amounts due from Andrew Parker are loaned to the company at an interest rate of 3.5% above base rate.

Howorth Air Technology Limited, Westbury Filtermation Limited and T A Boxhall Limited are all controlled by A Parker. Amounts due/ from these related parties are advanced on an interest free basis and are repayable on demand.

9. Controlling party

The controlling party of the company is Mr A Parker.