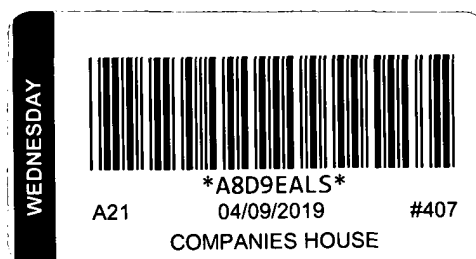


**Company Registration No. 09489894 (England and Wales)**

**ELLWOOD BRYN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



**ELLWOOD BRYN LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investments	3		1,450,680		645,981
<b>Current assets</b>					
Debtors	4	33,530		19,412	
Cash at bank and in hand		8,854		61,350	
		42,384		80,762	
<b>Creditors: amounts falling due within one year</b>	5	(393,280)		(2,605)	
<b>Net current (liabilities)/assets</b>			(350,896)		78,157
<b>Total assets less current liabilities</b>			1,099,784		724,138
<b>Provisions for liabilities</b>	7		-		(2,976)
<b>Net assets</b>			1,099,784		721,162
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss reserves			1,099,782		721,160
<b>Total equity</b>			1,099,784		721,162

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved and signed by the director and authorised for issue on 02.09.2019

  
 .....  
 Mr Elliot Newsonen  
 Director

# ELLWOOD BRYN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### **Company information**

Ellwood Bryn Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 71 Sunlight Square, London, United Kingdom, E2 6LD.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Reporting period**

The company has extended its accounting period from the 30 September 2018 to 31 December 2018, this is to bring it in line with the new holding company's year end. Therefore the comparative amounts from the prior year financial statements are not entirely comparable.

#### **Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# ELLWOOD BRYN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1 Accounting policies (Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

### 2 Director's remuneration

	2018 £	2017 £
Remuneration paid to directors	-	-
Dividends paid to directors	162,000	208,000

# ELLWOOD BRYN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

### 3 Fixed asset investments

	2018 £	2017 £
Investments	1,450,680	645,981

#### Fixed asset investments revalued

As at 31 December 2018 the investments are stated at market value, the historical cost of the investments were £1,596,617 (2018 - £502,643).

#### Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
<b>Cost or valuation</b>			
At 1 October 2017	1	645,980	645,981
Additions	-	2,142,438	2,142,438
Valuation changes	-	(236,304)	(236,304)
Transfers	(1)	(950)	(951)
Disposals	-	(1,100,484)	(1,100,484)
At 31 December 2018	-	1,450,680	1,450,680
<b>Carrying amount</b>			
At 31 December 2018	-	1,450,680	1,450,680
At 30 September 2017	1	645,980	645,981

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	19,412
Deferred tax asset	33,530	-
	33,530	19,412

# ELLWOOD BRYN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

### 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	6,680	-
Other creditors	386,600	2,605
	<u>393,280</u>	<u>2,605</u>

### 6 Financial instruments

	2018 £	2017 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,450,680	645,980
	<u>1,450,680</u>	<u>645,980</u>

### 7 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	-	2,976
	<u>-</u>	<u>2,976</u>

### 8 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

### 9 De-merger of group

During the year, the director considered it in the best interest of the group to de-merge the group structure of Ellwood Bryn Limited and its subsidiary, SKT Consulting Ltd.

The investment in the subsidiary was transferred to the newly formed parent company as dividend in specie of £1.

# ELLWOOD BRYN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 10 Parent company

During the period, 100% of the ordinary share capital of the company was acquired by Ellwood Bryn Holdings Limited (registered office: 71 Sunlight Square, London, E2 6LD). Ellwood Bryn Holdings Limited is therefore the immediate and ultimate parent company.

The ultimate controlling party is E Newsonen by virtue of his 100% shareholding in Ellwood Bryn Holdings Limited.