

Company registration number: 10767664

(England and Wales)

SVC Holdings Limited

Unaudited filleted financial statements

for the year ended

31 July 2021

SVC Holdings Limited

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Directors and other information

Director	Mrs A J Simpson
Company number	10767664
Registered office	4 & 5 The Cedars Apex 12 Old Ipswich Road Colchester CO7 7QR
Business address	6 Brian Cadman Gardens Colchester Essex CO3 9FJ
Accountants	Griffin Chapman 4 & 5 The Cedars Apex 12 Old Ipswich Road Colchester CO7 7QR

SVC Holdings Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of SVC Holdings Limited

Year ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SVC Holdings Limited for the year ended 31 July 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of SVC Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of SVC Holdings Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SVC Holdings Limited and its director as a body for our work or for this report.

It is your duty to ensure that SVC Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SVC Holdings Limited. You consider that SVC Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SVC Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Griffin Chapman

Chartered Accountants

4 & 5 The Cedars

Apex 12

Old Ipswich Road

Colchester

CO7 7QR

13 September 2021

SVC Holdings Limited

Statement of financial position

31 July 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	4	108		108	
		<u> </u>	108	<u> </u>	108
Current assets					
Cash at bank and in hand		39,681		52,061	
		<u> </u>		<u> </u>	
		39,681		52,061	
Creditors: amounts falling due within one year	5	(39,632)		(52,902)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			49		(841)
			<u> </u>		<u> </u>
Total assets less current liabilities			157		(733)
			<u> </u>		<u> </u>
Net assets/(liabilities)			157		(733)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			57		(833)
			<u> </u>		<u> </u>
Shareholders funds/(deficit)			157		(733)
			<u> </u>		<u> </u>

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 13 September 2021 , and are signed on behalf of the board by:

Mrs A J Simpson

Director

Company registration number: 10767664

SVC Holdings Limited

Notes to the financial statements

Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 4 & 5 The Cedars, Apex 12, Old Ipswich Road, Colchester, CO7 7QR.

The principal activity of the company continues to be that of a holding company.

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

The company has net assets of £157 (2020 : -£733) at the year-end. The working capital is provided by the company's trade creditors, bank and directors. The directors have provided assurances that they will continue to support the company in such a way as to maintain the company's ability to meet its other creditors and liabilities. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. Should this be inappropriate the accounts would require adjustments to be made to reduce the value of the assets to their recoverable amounts and to provide for any further liabilities that might arise.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

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.

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.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 August 2020 and 31 July 2021	108	108
	<hr/>	<hr/>
Impairment		
At 1 August 2020 and 31 July 2021	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 July 2021	108	108
	<hr/>	<hr/>
At 31 July 2020	108	108
	<hr/>	<hr/>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	39,482	52,752
Other creditors	150	150
	<u>39,632</u>	<u>52,902</u>

6. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs A J Simpson	(150)	-	-	(150)
	<u>(150)</u>	<u>-</u>	<u>-</u>	<u>(150)</u>

2020

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs A J Simpson	(150)	47,997	(47,997)	(150)
	<u>(150)</u>	<u>47,997</u>	<u>(47,997)</u>	<u>(150)</u>

8. Related party transactions

At the year-end an amount of £39,482 (2020 : £52,752) is due to subsidiary companies.

9. Controlling party

The company is controlled by the director who owns 100% of the issued share capital.

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.