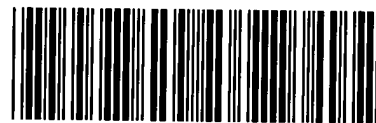


**Report of the Directors and
Financial Statements for the Year Ended 31 March 2018
for
Hollybrook Arts Limited**

MONDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2018**

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**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Mr D M Cox
Miss V A Cox

SECRETARY:

Miss V A Cox

REGISTERED OFFICE:

19 Queen Elizabeth Street
London
SE1 2LP

REGISTERED NUMBER:

08337964

AUDITORS:

Gibsons Financial Limited
Chartered Accountants
Registered Auditors
Foresters Hall
25/27 Westow Street
Upper Norwood
London
SE19 3RY

**Report of the Directors
for the Year Ended 31 March 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the headlessee at the Chaplin Centre Taplow, Thurlow Street, London SE17 2UL.

DIRECTORS

The directors during the period under review were:

Mr D M Cox
Miss V A Cox

The directors holding office at 31 March 2018 did not hold a direct interest in the issued share capital of the company as at 1 April 2017 or 31 March 2018.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Gibsons Financial Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Hollybrook Arts Limited (Registered number: 08337964)

**Report of the Directors
for the Year Ended 31 March 2018**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'V A Cox', written over a horizontal line.

Miss V A Cox - Director

12 December 2018

Report of the Independent Auditors to the Members of Hollybrook Arts Limited

Opinion

We have audited the financial statements of Hollybrook Arts Limited (the 'company') for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of Hollybrook Arts Limited

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Hollybrook Arts Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Ogunsola FCA (Senior Statutory Auditor)
for and on behalf of Gibsons Financial Limited
Chartered Accountants
Registered Auditors
Foresters Hall
25/27 Westow Street
Upper Norwood
London
SE19 3RY

12 December 2018

**Income Statement
for the Year Ended 31 March 2018**

	Notes	31/3/18 £	31/3/17 £
TURNOVER		79,208	79,206
Administrative expenses		<u>(12,088)</u>	<u>(10,399)</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		67,120	68,807
Tax on profit	3	<u>(12,753)</u>	<u>(13,761)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>54,367</u></u>	<u><u>55,046</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2018

	Notes	31/3/18 £	31/3/17 £
CURRENT ASSETS			
Debtors	4	12,815	16,773
Cash at bank and in hand		223,780	177,285
		<u>236,595</u>	<u>194,058</u>
CREDITORS			
Amounts falling due within one year	5	(34,082)	(45,912)
NET CURRENT ASSETS		<u>202,513</u>	<u>148,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		202,513	148,146
CREDITORS			
Amounts falling due after more than one year	6	(15,832)	(15,832)
NET ASSETS		<u>186,681</u>	<u>132,314</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		186,581	132,214
SHAREHOLDERS' FUNDS		<u>186,681</u>	<u>132,314</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 December 2018 and were signed on its behalf by:



Miss V A Cox - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Hollybrook Arts Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors consider that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Related party exemption

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.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company does not consider there to be any critical judgements in applying accounting policies. The company does not consider there to be any material sources of estimation uncertainty.

Turnover

Turnover relates to rents receivable, net of value added tax. Turnover is accounted for on an accruals basis.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like rent debtors and loans to/from other parties.

Debt instruments, other than those wholly repayable or receivable within one year, including loans and other amounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments which are payable or receivable within one year are measured at the undiscounted amount of the cash consideration expected to be paid or received.

Taxation

Taxation for the period relates to current tax which is recognised in the Income Statement. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Cash

Cash is represented by cash in hand and funds held with financial institutions repayable without penalty on notice of no more than twenty-four hours.

3. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31/3/18 £	31/3/17 £
Current tax:		
UK corporation tax	12,753	13,761
	<u>12,753</u>	<u>13,761</u>
Tax on profit	<u>12,753</u>	<u>13,761</u>

UK corporation tax has been charged at 19% (2017 - 20%).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Rents receivable	-	1,458
Amounts owed by group undertakings	507	-
Other debtors	10,000	13,007
Prepayments	2,308	2,308
	<u>12,815</u>	<u>16,773</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Taxation	12,753	13,761
Other creditors	1,437	-
Accruals	1,681	13,940
Deferred income	18,211	18,211
	<u>34,082</u>	<u>45,912</u>

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

	31/3/18 £	31/3/17 £
Rent deposits	15,832	15,832
	<u>15,832</u>	<u>15,832</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/18 £	31/3/17 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary undertaking of Hollybrook (UK) Ltd, incorporated in England.