

Allspars (Holdings) Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 November 2021

Registration number: 08445644

Allspars (Holdings) Limited

Contents

Balance Sheet

1 to 2

Notes to the Financial Statements

3 to 8

Allspars (Holdings) Limited

Balance Sheet

30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	132,042	95,794
Investment property	<u>5</u>	175,000	175,000
Investments	<u>6</u>	979,789	979,724
		<u>1,286,831</u>	<u>1,250,518</u>
Current assets			
Debtors	<u>7</u>	296,968	449,512
Cash at bank and in hand		528,658	414,461
		825,626	863,973
Creditors: Amounts falling due within one year	<u>8</u>	<u>(189,692)</u>	<u>(187,626)</u>
Net current assets		<u>635,934</u>	<u>676,347</u>
Total assets less current liabilities		1,922,765	1,926,865
Creditors: Amounts falling due after more than one year	<u>8</u>	(15,436)	(20,527)
Provisions for liabilities		<u>(44,413)</u>	<u>(15,737)</u>
Net assets		<u>1,862,916</u>	<u>1,890,601</u>
Capital and reserves			
Called up share capital	<u>10</u>	200	200
Share premium reserve		979,523	979,523
Revaluation reserve		33,832	33,832
Profit and loss account		849,361	877,046
Shareholders' funds		<u>1,862,916</u>	<u>1,890,601</u>

Allspars (Holdings) Limited

Balance Sheet

30 November 2021

For the financial year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 August 2022 and signed on its behalf by:

.....
Mrs L Postle
Director

Company Registration Number: 08445644

Allspars (Holdings) Limited

Notes to the Financial Statements

Year Ended 30 November 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Francis Clark LLP
North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA
United Kingdom

The principal place of business is:

Allspars (Holdings) Limited
Tamar Building
Queen Anne's Battery Marina
Plymouth
Devon
PL4 0RA

These financial statements were authorised for issue by the Board on 26 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

Allspars (Holdings) Limited

Notes to the Financial Statements

Year Ended 30 November 2021

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Plant and Machinery	20% reducing balance
Fixtures & Fittings	20% reducing balance
Dinghies	10% reducing balance
Investment Property	0% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Allspars (Holdings) Limited

Notes to the Financial Statements

Year Ended 30 November 2021

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

Allspars (Holdings) Limited

Notes to the Financial Statements

Year Ended 30 November 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 December 2020	39,999	103,112	70,809	213,920
Additions	-	107,506	-	107,506
Disposals	-	(40,750)	-	(40,750)
At 30 November 2021	39,999	169,868	70,809	280,676
Depreciation				
At 1 December 2020	26,610	48,814	42,702	118,126
Charge for the year	2,677	28,271	5,623	36,571
Eliminated on disposal	-	(6,063)	-	(6,063)
At 30 November 2021	29,287	71,022	48,325	148,634
Carrying amount				
At 30 November 2021	10,712	98,846	22,484	132,042
At 30 November 2020	13,389	54,298	28,107	95,794

5 Investment properties

	2021 £
At 1 December	175,000
At 30 November	175,000

There has been no valuation of investment property by an independent valuer.

Allspars (Holdings) Limited

Notes to the Financial Statements

Year Ended 30 November 2021

6 Investments

	2021	2020
	£	£
Investments in subsidiaries	979,789	979,724
Subsidiaries		£
Cost or valuation		
At 1 December 2020		979,724
Additions		65
At 30 November 2021		979,789
Provision		
Carrying amount		
At 30 November 2021		979,789
At 30 November 2020		979,724

7 Debtors

	2021	2020
	£	£
Current		
Amounts owed by related parties	291,761	445,686
Other debtors	5,207	3,826

8 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Loans and borrowings	5,100	5,103
Trade creditors	-	28,800
Amounts owed to group undertakings	184,592	149,385
Corporation tax	-	4,338
	189,692	187,626

Allspars (Holdings) Limited

Notes to the Financial Statements

Year Ended 30 November 2021

9 Loans and borrowings

	2021 £	2020 £
Loans and borrowings due after one year		
Bank borrowings	15,436	20,527

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	5,100	5,103

10 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary A of £0.01 (2020 - £1) each	14,050	141	143	143
Ordinary B of £0.01 (2020 - £1) each	2,450	25	27	27
Ordinary C of £0.01 (2020 - £1) each	1,750	18	30	30
Ordinary D of £0.01 (2020 - £0) each	1,750	18	-	-
	20,000	200	200	200

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.