

**REGISTERED NUMBER: 00230746 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**Homer Pensions & Investments Limited**

# **Homer Pensions & Investments Limited (Registered number: 00230746)**

## **CONTENTS OF THE FINANCIAL STATEMENTS**

**For The Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

# Homer Pensions & Investments Limited

## COMPANY INFORMATION

For The Year Ended 31 December 2016

**DIRECTORS:**

J Homer  
M J Wood

**SECRETARY:**

Mrs S M Chilton

**REGISTERED OFFICE:**

52 Lee Crescent  
Edgbaston  
Birmingham  
West Midlands  
B15 2BJ

**REGISTERED NUMBER:**

00230746 (England and Wales)

**AUDITORS:**

Price Deacon Witham Ltd  
Regus House  
Central Boulevard  
Blythe Valley Business Park  
Solihull  
B90 8AG

**SOLICITORS:**

Capital Law,  
Capital Building,  
Tyndall Street,  
Cardiff  
  
CF10 4AZ

# Homer Pensions & Investments Limited (Registered number: 00230746)

## BALANCE SHEET

31 December 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,804,932		2,060,605
<b>CURRENT ASSETS</b>					
Stocks		-		402,130	
Debtors	5	370,592		372,472	
Cash at bank		<u>150,807</u>		<u>60,297</u>	
		521,399		834,899	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,174,097</u>		<u>778,030</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(652,698)</u>		<u>56,869</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,152,234</u>		<u>2,117,474</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		282,780		282,780
Revaluation reserve	8		215,776		215,776
Retained earnings	8		<u>1,653,678</u>		<u>1,618,918</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,152,234</u>		<u>2,117,474</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2017 and were signed on its behalf by:

J Homer - Director

# Homer Pensions & Investments Limited (Registered number: 00230746)

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2016

### 1. STATUTORY INFORMATION

Homer Pensions & Investments Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

#### **Turnover**

Turnover represents rental income chargeable for the period and income due under construction contracts up to the last certified stage prior to the period end, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

#### **Stocks**

Construction contract work in progress is valued so as to recognise cost in the period proportionate to the level of construction turnover recognised.

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2015 - 2).

# Homer Pensions & Investments Limited (Registered number: 00230746)

## NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2016

### 4. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2016	2,116,741	-	2,116,741
Additions	418,434	1,033,898	1,452,332
Disposals	(746,395)	-	(746,395)
At 31 December 2016	<u>1,788,780</u>	<u>1,033,898</u>	<u>2,822,678</u>
<b>DEPRECIATION</b>			
At 1 January 2016	56,136	-	56,136
Charge for year	19,424	5,169	24,593
Eliminated on disposal	(62,983)	-	(62,983)
At 31 December 2016	<u>12,577</u>	<u>5,169</u>	<u>17,746</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>1,776,203</u>	<u>1,028,729</u>	<u>2,804,932</u>
At 31 December 2015	<u>2,060,605</u>	<u>-</u>	<u>2,060,605</u>

Included in cost or valuation of land and buildings is freehold land of £ 776,429 (2015 - £ 1,094,483 ) which is not depreciated.

The valuation of freehold land at December 2005 was prepared by the Directors based on local market information. This land was valued on an open market basis.

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Long leasehold £	Totals £
Valuation in 2005	248,090	-	248,090
Cost	<u>1,540,690</u>	<u>1,033,898</u>	<u>2,574,588</u>
	<u>1,788,780</u>	<u>1,033,898</u>	<u>2,822,678</u>

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	47,743	944
Amounts owed by group undertakings	301,128	301,128
Other debtors	<u>21,721</u>	<u>70,400</u>
	<u>370,592</u>	<u>372,472</u>

# Homer Pensions & Investments Limited (Registered number: 00230746)

## NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 December 2016

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	12,206	-
Taxation and social security	88,084	154,595
Other creditors	1,073,807	623,435
	<u>1,174,097</u>	<u>778,030</u>

### 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2016 £	2015 £
282,780	Ordinary		<u>282,780</u>	<u>282,780</u>

### 8. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2016	1,618,918	215,776	1,834,694
Profit for the year	34,760		34,760
At 31 December 2016	<u>1,653,678</u>	<u>215,776</u>	<u>1,869,454</u>

### 9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Witham BA FCA (Senior Statutory Auditor)  
for and on behalf of Price Deacon Witham Ltd

### 10. RELATED PARTY DISCLOSURES

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.

At the year end the company owed £708,829 to Mr J Homer a director of the company. This loan carries interest at 5%.

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.