

REGISTERED NUMBER: 00447577 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
HILLERSDON ESTATES & INVESTMENTS LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

HILLERSDON ESTATES & INVESTMENTS LIMITED

**Company Information
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

M A Green
E S M Green
D J Green
C R Green

REGISTERED OFFICE:

Global House
303 Ballards Lane
London
N12 8NP

REGISTERED NUMBER:

00447577 (England and Wales)

ACCOUNTANTS:

Altman Blane & Company Limited
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

HILLERSDON ESTATES & INVESTMENTS LIMITED (REGISTERED NUMBER: 00447577)

**Statement of Financial Position
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		18,943		27,628
Investments	5		2		2
Investment property	6		16,004,486		15,961,907
			<u>16,023,431</u>		<u>15,989,537</u>
CURRENT ASSETS					
Debtors	7	2,603,268		2,602,918	
Cash at bank		<u>418,059</u>		<u>656,150</u>	
		3,021,327		3,259,068	
CREDITORS					
Amounts falling due within one year	8	<u>249,132</u>		<u>473,447</u>	
NET CURRENT ASSETS			<u>2,772,195</u>		<u>2,785,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,795,626		18,775,158
CREDITORS					
Amounts falling due after more than one year	9		(6,170,305)		(6,051,065)
PROVISIONS FOR LIABILITIES			<u>(1,059,534)</u>		<u>(1,059,534)</u>
NET ASSETS			<u>11,565,787</u>		<u>11,664,559</u>
CAPITAL AND RESERVES					
Called up share capital			2,148		2,148
Capital redemption reserve			163		163
Fair value reserve			9,686,353		9,686,353
Retained earnings			<u>1,877,123</u>		<u>1,975,895</u>
			<u>11,565,787</u>		<u>11,664,559</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Statement of Financial Position - continued
31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 20 December 2019 and were signed on its behalf by:

E S M Green - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Hillersdon Estates & 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business. Revenue is generated from rental income generated by the company's investment property. The company recognises revenue based on its lease agreement with tenants.

Tangible fixed assets

Tangible fixed assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at a rate of 25%

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 6) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2018	119,777
Additions	2,297
Disposals	(10,000)
At 31 March 2019	<u>112,074</u>
DEPRECIATION	
At 1 April 2018	92,149
Charge for year	7,482
Eliminated on disposal	(6,500)
At 31 March 2019	<u>93,131</u>
NET BOOK VALUE	
At 31 March 2019	<u>18,943</u>
At 31 March 2018	<u>27,628</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 April 2018 and 31 March 2019	<u>2</u>
NET BOOK VALUE	
At 31 March 2019	<u>2</u>
At 31 March 2018	<u>2</u>

The company owns all the issued shares of Boldside Limited and Hillersdon Estates and Investments (No 2) Limited which are used in a nominee capacity only.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	15,961,907
Additions	42,579
At 31 March 2019	<u>16,004,486</u>
NET BOOK VALUE	
At 31 March 2019	<u>16,004,486</u>
At 31 March 2018	<u>15,961,907</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by the directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The historical cost of the properties is £5,332,374.

Included within investment property is 18 Brewer Street which is being held on a nominee basis for the company's wholly owned subsidiary Hillersdon (No.2) Limited. The balance sheet value of the property being held is £3,617,851 (2017 - £3,600,000).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	567,424	459,424
Amounts owed by group undertakings	1,954,456	2,122,249
Other debtors	81,388	21,245
	<u>2,603,268</u>	<u>2,602,918</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	13,000	45,000
Trade creditors	1,606	6,005
Taxation and social security	34,149	30,377
Other creditors	200,377	392,065
	<u>249,132</u>	<u>473,447</u>

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

	31.3.19 £	31.3.18 £
Bank loans	<u>6,170,305</u>	<u>6,051,065</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019**

10. RELATED PARTY DISCLOSURES

Commission of £78,034 (2018: £74,607) was payable to Sidney Green & Co, three directors being partners in this practice. The amount of £21,307 (2018: -£17,819) was owed by Sidney Green & Co at 31 March 2019.

At 31 March 2019 Maybreeze Ltd owed £415,703 (2018: £416,103) against which the company has provided £239k (2018: 239k) as a possible bad debt. At 31 March 2019 Cairnvale Properties Ltd owed £444,184 (2018:£711,874) against which the company has provided £139k (2018:£139k) as a possible bad debt. At 31 March 2019 Lina Stores Ltd owed £1,150,049 (2018: £1,038,045) and continues to rent one of the company's properties for £27,500 (2018: £27,500) per quarter. At 31 March 2019 Emercy Ltd owed £120,521 (2018:£47,935).

The company makes no provision for interest of 6% payable on the Lina Stores Ltd debt as there is little likelihood of any being paid in the near future.

No interest is currently charged on any of the above loans.

The Green directors control all aforementioned companies.

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.