

**COMPANY REGISTRATION NUMBER: 01551252**

**Hindhill Limited**

**Filleted Unaudited Financial Statements**

**30 September 2022**

# Hindhill Limited

## Financial Statements

Year ended 30 September 2022

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# Hindhill Limited

## Statement of Financial Position

30 September 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	2,466,117	2,689,978
Investments	6	318,672	508,686
		<u>2,784,789</u>	<u>3,198,664</u>
<b>Current assets</b>			
Debtors	7	259,140	276,160
Cash at bank and in hand		1,346,334	1,190,415
		<u>1,605,474</u>	<u>1,466,575</u>
<b>Creditors: amounts falling due within one year</b>	8	2,505,986	2,488,809
<b>Net current liabilities</b>		<u>900,512</u>	<u>1,022,234</u>
<b>Total assets less current liabilities</b>		<u>1,884,277</u>	<u>2,176,430</u>
<b>Creditors: amounts falling due after more than one year</b>	9	2,600	—
<b>Provisions</b>			
Taxation including deferred tax		24,185	31,702
<b>Net assets</b>		<u>1,857,492</u>	<u>2,144,728</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		1,857,490	2,144,726
<b>Shareholders funds</b>		<u>1,857,492</u>	<u>2,144,728</u>

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.

For the year ending 30 September 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Hindhill Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2022**

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These financial statements were approved by the board of directors and authorised for issue on 8 June 2023 , and are signed on behalf of the board by:

Mrs T Heyes

Director

Company registration number: 01551252

# Hindhill Limited

## Notes to the Financial Statements

Year ended 30 September 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Vicarage, 183 Westhall Road, Warlingham, Surrey, CR6 9HL, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 directors have reviewed the anticipated level of future trading of the company for the period of 12 months from the date of signing the financial statements.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: Revaluation of investment properties - See note 9.

#### Revenue recognition

Turnover represents rental income receivable during the period.

#### Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10% per annum on cost
Investment properties furniture and fittings	-	10% per annum on cost
Motor vehicles	-	25% per annum on cost
Office furniture and equipment	-	20% per annum on cost

**Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

**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.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2021: 2 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Investment properties £	Total £
<b>Cost or valuation</b>						
At 1 Oct 2021	20,669	11,720	19,918	16,293	2,681,140	<b>2,749,740</b>
Additions	366	—	37,555	1,249	—	<b>39,170</b>
Disposals	—	—	( 17,064)	( 7,203)	( 260,000)	<b>( 284,267)</b>
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<b>At 30 Sep 2022</b>	<b>21,035</b>	<b>11,720</b>	<b>40,409</b>	<b>10,339</b>	<b>2,421,140</b>	<b>2,504,643</b>
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<b>Depreciation</b>						
At 1 Oct 2021	18,397	10,910	19,917	10,538	—	<b>59,762</b>
Charge for the year	428	809	—	1,792	—	<b>3,029</b>
Disposals	—	—	( 17,063)	( 7,202)	—	<b>( 24,265)</b>
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<b>At 30 Sep 2022</b>	<b>18,825</b>	<b>11,719</b>	<b>2,854</b>	<b>5,128</b>	<b>—</b>	<b>38,526</b>
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<b>Carrying amount</b>						
<b>At 30 Sep 2022</b>	<b>2,210</b>	<b>1</b>	<b>37,555</b>	<b>5,211</b>	<b>2,421,140</b>	<b>2,466,117</b>
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At 30 Sep 2021	2,272	810	1	5,755	2,681,140	2,689,978
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Investment properties have been valued by the directors at fair value taking into account the tenure of the property, tenancy details and ground and structural conditions.

## 6. Investments

	Listed investments £
<b>Cost</b>	
At 1 October 2021	<b>508,686</b>
Additions	<b>88,199</b>
Disposals	<b>( 33,847)</b>
Revaluations	<b>( 244,366)</b>
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<b>At 30 September 2022</b>	<b>318,672</b>
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<b>Impairment</b>	
<b>At 1 October 2021 and 30 September 2022</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2022</b>	<b>318,672</b>
	-----
At 30 September 2021	508,686
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## 7. Debtors

	2022	2021
	£	£
Trade debtors	160	160
Other debtors	258,980	276,000
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	259,140	276,160
	-----	-----

The debtors above include the following amounts falling due after more than one year:

	2022	2021
	£	£
Other debtors	157,256	171,496
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Included in debtors is an amount of £84,104 (2021 - £84,104) due from a company in creditors voluntary administration. At the time of preparing these accounts, the amount of the final settlement is uncertain.

## 8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	12,607	1,704
Corporation tax	—	3,394
Other creditors	2,493,379	2,483,711
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	2,505,986	2,488,809
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Included in other creditors is £2,471,323 (2021 - £2,471,323) which is due to related parties.

## 9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	2,600	—
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The bank loans are secured by charges over the company's investment properties.

## 10. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2022	2021
	£	£
Not later than 1 year	2,400	—
Later than 1 year and not later than 5 years	2,600	—
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	5,000	—
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## 11. Directors' advances, credits and guarantees

Included in other creditors at 30 September 2022 is £10,740 (2021 - £5,623) which represents the balance outstanding in the directors' loan account.

## **12. Related party transactions**

Creditors at the year end include £2,471,323 (2021 - £2,471,323) due to Solplace Ltd relating to rents collected on its behalf in prior years. The directors of Hindhill Ltd are also directors of Solplace Ltd and have a 100% interest in the ordinary 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.