

**Company Registration No. 01851372 (England and Wales)**

**HEYMANN HANSA HAMBURG LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# HEYMANN HANSA HAMBURG LIMITED

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# HEYMANN HANSA HAMBURG LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		57		1,385
Investment properties	4		968,500		1,412,592
Investments	5		288,072		237,822
			<u>1,256,629</u>		<u>1,651,799</u>
<b>Current assets</b>					
Debtors	6	434,220		95,621	
Cash at bank and in hand		1,291,020		311,897	
		<u>1,725,240</u>		<u>407,518</u>	
<b>Creditors: amounts falling due within one year</b>	7	(484,339)		(51,790)	
<b>Net current assets</b>			<u>1,240,901</u>		<u>355,728</u>
<b>Total assets less current liabilities</b>			<u>2,497,530</u>		<u>2,007,527</u>
<b>Creditors: amounts falling due after more than one year</b>	8		-		(976,715)
<b>Provisions for liabilities</b>			<u>(56,171)</u>		<u>-</u>
<b>Net assets</b>			<u><u>2,441,359</u></u>		<u><u>1,030,812</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			2,441,259		1,030,712
<b>Total equity</b>			<u><u>2,441,359</u></u>		<u><u>1,030,812</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**HEYMANN HANSA HAMBURG LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2017**

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The financial statements were approved by the board of directors and authorised for issue on 17 June 2018 and are signed on its behalf by:

Mr P A Freely  
**Director**

**Company Registration No. 01851372**

**HEYMANN HANSA HAMBURG LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 October 2015</b>	100	919,456	919,556
<b>Year ended 30 September 2016:</b>			
Profit and total comprehensive income for the year	-	111,256	111,256
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 September 2016</b>	100	1,030,712	1,030,812
<b>Year ended 30 September 2017:</b>			
Profit and total comprehensive income for the year	-	1,410,547	1,410,547
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 September 2017</b>	<u>100</u>	<u>2,441,259</u>	<u>2,441,359</u>

# HEYMANN HANSA HAMBURG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 1 Accounting policies

##### Company information

Heymann Hansa Hamburg Limited is a private company limited by shares incorporated in England and Wales. The registered office is 109 Old Street, London, EC1V 9JR.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Heymann Hansa Hamburg Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts and settlement discounts.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Computer equipment	20% reducing balance.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

# HEYMANN HANSA HAMBURG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

## HEYMANN HANSA HAMBURG LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 1 Accounting policies

(Continued)

##### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### *Deferred tax*

No provision is necessary for deferred tax.

##### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).



# HEYMANN HANSA HAMBURG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 3 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£
<b>Cost</b>			
At 1 October 2016	20,000	815	20,815
Disposals	(20,000)	-	(20,000)
At 30 September 2017	-	815	815
<b>Depreciation and impairment</b>			
At 1 October 2016	18,686	744	19,430
Depreciation charged in the year	-	14	14
Eliminated in respect of disposals	(18,686)	-	(18,686)
At 30 September 2017	-	758	758
<b>Carrying amount</b>			
At 30 September 2017	-	57	57
At 30 September 2016	1,314	71	1,385

### 4 Investment property

	2017 £
<b>Fair value</b>	
At 1 October 2016	1,412,592
Additions	39,690
Disposals	(814,202)
Revaluations	330,420
At 30 September 2017	968,500

The directors consider the book value of investment properties fairly equivalent to their market value. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 5 Fixed asset investments

	2017 £	2016 £
Investments	288,072	237,822

# **HEYMANN HANSA HAMBURG LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

<b>6 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	15,332	19,173
Corporation tax recoverable	97,566	-
Amounts owed by group undertakings	-	33,000
Other debtors	2,167	43,448
	<u>115,065</u>	<u>95,621</u>
<b>Amounts falling due after more than one year:</b>		
Other debtors	319,155	-
	<u>319,155</u>	<u>-</u>
<b>Total debtors</b>	<u>434,220</u>	<u>95,621</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	200,039	-
Corporation tax	268,081	27,107
Other creditors	16,219	24,683
	<u>484,339</u>	<u>51,790</u>
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	-	134,000
Other creditors	-	842,715
	<u>-</u>	<u>976,715</u>
<b>9 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

## **HEYMANN HANSA HAMBURG LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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#### **10 Related party transactions**

At the reporting date, the company had loans with its subsidiary undertakings as follows:

Mertonberry Limited, owed to - (2016: £134,000)

Ventures Partners Limited, owed to - £200,000 (2016: £Nil)

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.