

Registered number
01988312

Hurley Hall Enterprises Limited

Report and Unaudited Accounts

31 December 2018

Hurley Hall Enterprises Limited**Registered number:** 01988312**Balance Sheet****as at 31 December 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 350 | 250 |
| Investments | 3 | 2,580,000 | 1,940,000 |
| | | <u>2,580,350</u> | <u>1,940,250</u> |
| Current assets | | | |
| Debtors | 4 | 412 | 7,735 |
| Cash at bank and in hand | | 6,221 | 66,255 |
| | | <u>6,633</u> | <u>73,990</u> |
| Creditors: amounts falling due within one year | 5 | (228,085) | (178,225) |
| Net current liabilities | | <u>(221,452)</u> | <u>(104,235)</u> |
| Total assets less current liabilities | | <u>2,358,898</u> | <u>1,836,015</u> |
| Creditors: amounts falling due after more than one year | 6 | (594,649) | (199,513) |
| Provisions for liabilities | | (159,000) | (133,000) |
| Net assets | | <u>1,605,249</u> | <u>1,503,502</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Fair value reserve | 8 | 1,047,537 | 937,847 |
| Profit and loss account | | 557,710 | 565,653 |
| Shareholders' funds | | <u>1,605,249</u> | <u>1,503,502</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P R Horton

Director

Approved by the board on 26 September 2019

Hurley Hall Enterprises Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover consists of rents received in respect of the company's rental properties.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|----------------------------------|-------------------|
| Computer equipment | 33% straight line |
| Fixtures, fittings and equipment | 15% straight line |

Investments properties

Investment properties are revalued annually by the directors. The revaluation surplus / deficit is credited / charged directly to the profit and loss account in accordance with the provisions of FRS102.

Deferred tax is provided on the cumulative revaluation surplus.

The cumulative revaluation gain, net of the deferred tax thereon, is credited to the fair value reserve in the balance sheet. The fair value reserve is a non- distributable reserve.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|------------------------------|
| Cost | |
| At 1 January 2018 | 6,128 |
| Additions | 200 |
| At 31 December 2018 | <u>6,328</u> |
| Depreciation | |
| At 1 January 2018 | 5,878 |
| Charge for the year | 100 |
| At 31 December 2018 | <u>5,978</u> |
| Net book value | |
| At 31 December 2018 | <u>350</u> |
| At 31 December 2017 | <u>250</u> |

3 Investments

| | Investments properties £ | Total £ |
|---------------------|--------------------------------|------------------|
| Valuation | | |
| At 1 January 2018 | 1,940,000 | 1,940,000 |
| Additions | 504,310 | 504,310 |
| Revaluation | 135,690 | 135,690 |
| At 31 December 2018 | <u>2,580,000</u> | <u>2,580,000</u> |

Investment properties are revalued annually at the end of the financial year by the directors.

4 Debtors

| | 2018 £ | 2017 £ |
|---------------|------------|--------------|
| Trade debtors | 388 | 7,735 |
| Other debtors | 24 | - |
| | <u>412</u> | <u>7,735</u> |

| 5 Creditors: amounts falling due within one year | 2018 | 2017 |
|---|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 36,786 | 15,236 |
| Trade creditors | 42 | 1,951 |
| Corporation tax | 4,000 | 14,500 |
| Other taxes and social security costs | - | 4,576 |
| Other creditors | 187,257 | 141,962 |
| | <u>228,085</u> | <u>178,225</u> |

| 6 Creditors: amounts falling due after one year | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | <u>594,649</u> | <u>199,513</u> |

| 7 Loans | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Creditors include: | | |
| Instalments falling due for payment after more than five years | <u>447,507</u> | <u>138,569</u> |
| Secured bank loans | <u>631,436</u> | <u>214,749</u> |

Bank loans are secured against the investment properties.

| 8 Fair value reserve | 2018 | 2017 |
|--|------------------|----------------|
| | £ | £ |
| At 1 January 2018 | 937,847 | 885,473 |
| Gain on revaluation of land and buildings | 135,690 | 36,356 |
| Deferred taxation arising on the revaluation of land and buildings | (26,000) | 16,018 |
| At 31 December 2018 | <u>1,047,537</u> | <u>937,847</u> |

9 Other information

Hurley Hall Enterprises Limited is a private company limited by shares and incorporated in England. Its registered office is:

Hurley Hall

Hurley

Nr Atherstone

Warwickshire

CV9 2HT

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.