

Registered Number:02302007

England and Wales

Hanover Business Centres Ltd

Unaudited Financial Statements

For the year ended 31 March 2023

Hanover Business Centres Ltd
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Hanover Business Centres Ltd
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	2	676,144	727,744
		676,144	727,744
Current assets			
Trade and other receivables	3	8,814	9,888
Cash and cash equivalents		3,699	3,716
		12,513	13,604
Trade and other payables: amounts falling due within one year	4	(29,663)	(27,248)
Net current liabilities		(17,150)	(13,644)
Total assets less current liabilities		658,994	714,100
Trade and other payables: amounts falling due after more than one year	5	(218,433)	(309,194)
Provisions for liabilities		(4,860)	(4,842)
Net assets		435,701	400,064
Capital and reserves			
Called up share capital		12,000	12,000
Revaluation reserve	6	188,974	188,974
Retained earnings		234,727	199,090
Shareholders' funds		435,701	400,064

For the year ended 31 March 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

Hanover Business Centres Ltd
Statement of Financial Position Continued
For the year ended 31 March 2023

These financial statements were approved and authorised for issue by the Board on 17 July 2023 and were signed by:

Mr S L Herman Director

Mr S Z Herman Director

Hanover Business Centres Ltd

Notes to the Financial Statements

For the year ended 31 March 2023

Statutory Information

Hanover Business Centres Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 02302007.

Registered address:
3 Connaught House
Riverside Business Park
Benarth Road
Conwy
LL32 8UB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover represents rents receivable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:
Fixtures and fittings

10% Straight line

The company's freehold properties were professionally valued in 0. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Deferred tax

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

Hanover Business Centres Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

2. Property, plant and equipment

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 01 April 2022	699,500	37,221	736,721
Additions	-	2,800	2,800
Disposals	(54,000)	-	(54,000)
At 31 March 2023	645,500	40,021	685,521
Provision for depreciation and impairment			
At 01 April 2022	372	8,605	8,977
Charge for year	-	400	400
At 31 March 2023	372	9,005	9,377
Net book value			
At 31 March 2023	645,128	31,016	676,144
At 31 March 2022	699,128	28,616	727,744

3. Trade and other receivables

	2023	2022
	£	£
Trade debtors	8,814	9,888

4. Trade and other payables: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,567	7,528
Taxation and social security	9,497	5,816
Accruals and deferred income	2,020	2,020
Other creditors	9,579	11,884
	29,663	27,248

5. Trade and other payables: amounts falling due after more than one year

	2023	2022
	£	£
Directors' loan accounts	218,433	309,194

Hanover Business Centres Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Reserves

	Total
	£
Revaluation reserve at 01 April 2022	188,974
Revaluation reserve at 31 March 2023	188,974

7. Average number of persons employed

During the year the average number of employees was 5 (2022 : 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.