

COMPANY REGISTRATION NUMBER: 03576354

HATZLOCHO INVESTMENTS LIMITED

Filleted Unaudited Financial Statements

For the year ended

31 March 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU



HATZLOCHO INVESTMENTS LIMITED

Financial Statements

Year ended 31 March 2021

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HATZLOCHO INVESTMENTS LIMITED

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	1,050,139	1,050,185
Current assets			
Debtors	5	28,662	30,587
Cash at bank and in hand		<u>1,752</u>	<u>7,047</u>
		30,414	37,634
Creditors: amounts falling due within one year	6	<u>(290,082)</u>	<u>(276,392)</u>
Net current liabilities		<u>(259,668)</u>	<u>(238,758)</u>
Total assets less current liabilities		790,471	811,427
Creditors: amounts falling due after more than one year	7	<u>(439,859)</u>	<u>(484,925)</u>
Net assets		<u>350,612</u>	<u>326,502</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>350,512</u>	<u>326,402</u>
Shareholders funds		<u>350,612</u>	<u>326,502</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 income statement has not been delivered.

For the year ending 31 March 2021 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.

The statement of financial position
continues on the following page.

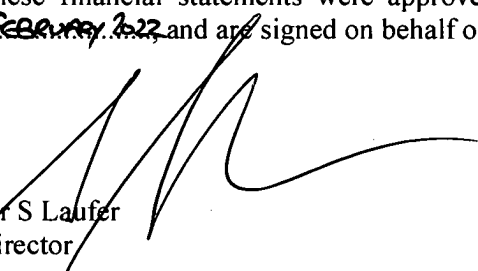
The notes on pages 3 to 6 form part of these financial statements.

HATZLOCHO INVESTMENTS LIMITED

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on ~~2 February 2022~~ and are signed on behalf of the board by:



Mr S Laufer
Director

Company registration number: 03576354

The notes on pages 3 to 6 form part of these financial statements.

HATZLOCHO INVESTMENTS LIMITED

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

HATZLOCHO INVESTMENTS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is expected tax payable or receivable on the taxable income or loss for the year, using rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. For investment property that is measured at fair value, deferred tax is provided at the rate and allowances applicable to the sale of the property.

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition -

- Investment properties whose fair value can be measured reliably are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property concerned.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

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:

Fixtures and fittings - 25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

HATZLOCHO INVESTMENTS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
Fair value			
At 1 April 2020 and 31 March 2021	<u>1,050,000</u>	<u>13,252</u>	<u>1,063,252</u>
Depreciation			
At 1 April 2020	–	13,067	13,067
Charge for the year	–	46	46
At 31 March 2021	<u>–</u>	<u>13,113</u>	<u>13,113</u>
Carrying amount			
At 31 March 2021	<u>1,050,000</u>	<u>139</u>	<u>1,050,139</u>
At 31 March 2020	<u>1,050,000</u>	<u>185</u>	<u>1,050,185</u>

The Company's investment property was valued by the Directors at 31 March 2021 based on their understanding of property market conditions and the specific properties concerned.

Residential units are valued using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the property is £841,509.

5. Debtors

	2021 £	2020 £
Trade debtors	1,100	3,109
Other debtors	<u>27,562</u>	<u>27,478</u>
	<u>28,662</u>	<u>30,587</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	41,001	30,498
Corporation tax	10,935	5,474
Other creditors	<u>238,146</u>	<u>240,420</u>
	<u>290,082</u>	<u>276,392</u>

7. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>439,859</u>	<u>484,925</u>

HATZLOCHO INVESTMENTS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Creditors: amounts falling due after more than one year *(continued)*

The mortgage is secured by a charge on the Company's freehold property.

8. Related party transactions

(i) Included in Other debtors are loans aggregating £25,794 due from companies connected with the directors and shareholders. The loans are interest-free and repayable on demand.

(ii) Included in Other creditors are loans aggregating £217,770 due to companies connected with the directors and shareholders. The loans are interest-free and repayable on demand.

9. Control

The Company is controlled by the Directors, Mr S & Mrs B Laufer.