

**Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Hutchinson Estates Limited**

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for the Year Ended 31 March 2023**

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Hutchinson Estates Limited

Company Information for the Year Ended 31 March 2023

DIRECTORS:

M A Bevan
D M Hutchinson
V M Wilkinson
A K Rickard

REGISTERED OFFICE:

5 Priory Court
Tuscam Way
Camberley
Surrey
GU15 3YX

REGISTERED NUMBER:

03732146 (England and Wales)

ACCOUNTANTS:

Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

Statement of Financial Position
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	4	4	4
Investment property	5	<u>700,000</u>	<u>500,000</u>
		<u>700,004</u>	<u>500,004</u>
CURRENT ASSETS			
Debtors	6	3,873	5,150
Cash at bank		<u>58,120</u>	<u>40,616</u>
		61,993	45,766
CREDITORS			
Amounts falling due within one year	7	<u>(518,457)</u>	<u>(517,069)</u>
NET CURRENT LIABILITIES		<u>(456,464)</u>	<u>(471,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		243,540	28,701
PROVISIONS FOR LIABILITIES		<u>(38,000)</u>	-
NET ASSETS		<u>205,540</u>	<u>28,701</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		<u>205,530</u>	<u>28,691</u>
		<u>205,540</u>	<u>28,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

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 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 Sections 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.

Statement of Financial Position - continued
31 March 2023

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 October 2023 and were signed on its behalf by:

V M Wilkinson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Hutchinson Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue recognition

Rental income from operating leases is credited to the Income Statement on a straight line basis over the term of the relevant lease.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

Investments in associates

Investments in associates are measured at cost less accumulated impairment.

Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income Statement.

Financial instruments

Financial instruments are recognised initially at the transaction price. Any that are not payable within twelve months are amortised, if material, using the effective interest method less any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **FIXED ASSET INVESTMENTS**

	Interest in associate £
COST	
At 1 April 2022	
and 31 March 2023	4
NET BOOK VALUE	
At 31 March 2023	4
At 31 March 2022	4

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2022	500,000
Revaluations	200,000
At 31 March 2023	700,000
NET BOOK VALUE	
At 31 March 2023	700,000
At 31 March 2022	500,000

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2015	48,748
Valuation in 2023	200,000
Cost	451,252
	700,000

The deemed cost of £451,252 represents the present value at the time of transition to Financial Reporting Standard 102.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	3,873	4,909
Prepayments	-	241
	3,873	5,150

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	20	-
Tax	2,636	-
VAT	745	1,116
Other creditors	513,381	514,358
Accruals	<u>1,675</u>	<u>1,595</u>
	<u>518,457</u>	<u>517,069</u>

8. **RELATED PARTY DISCLOSURES**

Included within other creditors is an amount of £513,381 (2022: £513,381) which is in respect of a loan from the company's sole shareholder. The loan is interest-free, unsecured and repayable on demand.

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.