

REGISTERED NUMBER: 03870548 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

FOR

HARRISONS HOMES UK LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2019

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HARRISONS HOMES UK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTORS:

H S Cheema
Mrs K Cheema

REGISTERED OFFICE:

Hadrian Chambers
Victoria Passage
Skinner Street
Wolverhampton
West Midlands
WV1 4LG

REGISTERED NUMBER:

03870548 (England and Wales)

BALANCE SHEET
30 NOVEMBER 2019

	Notes	30/11/19 £	£	30/11/18 £	£
FIXED ASSETS					
Tangible assets	4		2,029,335		2,035,386
CURRENT ASSETS					
Debtors	5	168,076		158,148	
Cash at bank		4,315		12,876	
		172,391		171,024	
CREDITORS					
Amounts falling due within one year	6	395,185		410,145	
NET CURRENT LIABILITIES			(222,794)		(239,121)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,806,541		1,796,265
CREDITORS					
Amounts falling due after more than one year	7		615,718		636,178
NET ASSETS			1,190,823		1,160,087
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Revaluation reserve	11		1,158,529		1,158,529
Retained earnings	11		31,294		558
SHAREHOLDERS' FUNDS			1,190,823		1,160,087

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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 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.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 2019

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 23 November 2020 and were signed on its behalf by:

H S Chccma - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

1. **STATUTORY INFORMATION**

Harrisons Homes UK Ltd 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.

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.

Turnover

Turnover represents gross invoiced sales of the services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 5% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 December 2018	2,130,000	62,967	129,604	2,322,571
Additions	-	-	461	461
At 30 November 2019	2,130,000	62,967	130,065	2,323,032
DEPRECIATION				
At 1 December 2018	184,464	12,560	90,161	287,185
Charge for year	-	2,521	3,991	6,512
At 30 November 2019	184,464	15,081	94,152	293,697
NET BOOK VALUE				
At 30 November 2019	1,945,536	47,886	35,913	2,029,335
At 30 November 2018	1,945,536	50,407	39,443	2,035,386

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019**4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 November 2019 is represented by:

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
Valuation in 2014	1,158,529	-	-	1,158,529
Cost	971,471	62,967	130,065	1,164,503
	<u>2,130,000</u>	<u>62,967</u>	<u>130,065</u>	<u>2,323,032</u>

The freehold properties were valued on an open market basis, at 06 October 2014, by the professional chartered surveyors CP Bigwood and at the valuation date it was £2,130,000.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/19 £	30/11/18 £
Trade debtors	13,671	11,536
Associated Company	<u>154,405</u>	<u>146,612</u>
	<u>168,076</u>	<u>158,148</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/19 £	30/11/18 £
Bank loans and overdrafts (see note 8)	50,325	50,325
Trade creditors	47,430	60,449
Tax	20,701	22,862
Social security and other taxes	8,604	4,967
Pensions	1,129	533
Other creditors	6,223	6,223
Net wages control account	22,528	19,874
Directors' current accounts	233,898	240,565
Accrued expenses	<u>4,347</u>	<u>4,347</u>
	<u>395,185</u>	<u>410,145</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/11/19 £	30/11/18 £
Bank loans (see note 8)	<u>615,718</u>	<u>636,178</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

8. LOANS

An analysis of the maturity of loans is given below:

	30/11/19 £	30/11/18 £
Amounts falling due within one year or on demand:		
Bank Loans	<u>50,325</u>	<u>50,325</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>615,718</u>	<u>636,178</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30/11/19 £	30/11/18 £
Bank loans	<u>666,043</u>	<u>686,503</u>

The bank borrowing is secured by a charge over the freehold properties owned by the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/11/19 £	30/11/18 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 December 2018	558	1,158,529	1,159,087
Profit for the year	51,736		51,736
Dividends	(21,000)		(21,000)
At 30 November 2019	<u>31,294</u>	<u>1,158,529</u>	<u>1,189,823</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £21,000 (2018 - £21,000) were paid to the directors .

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.