

**HAWKSVALLEY PROPERTIES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

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**BALANCE SHEET**  
**AS AT 30 APRIL 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investment property	4	1,789,875	1,789,875
<b>Current assets</b>			
Debtors	5	75,622	176,593
Cash at bank and in hand		134,705	95,779
		<u>210,327</u>	<u>272,372</u>
Creditors: amounts falling due within one year	6	(874,294)	(892,948)
<b>Net current liabilities</b>		<u>(663,967)</u>	<u>(620,576)</u>
<b>Total assets less current liabilities</b>		1,125,908	1,169,299
<b>Provisions for liabilities</b>			
Deferred tax		(27,220)	(20,688)
		<u>(27,220)</u>	<u>(20,688)</u>
<b>Net assets</b>		<u>1,098,688</u>	<u>1,148,611</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Revaluation reserve		383,530	390,062
Profit and loss account		715,155	758,546
		<u>1,098,688</u>	<u>1,148,611</u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2023**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 January 2024.

**Mr J Carter**  
**Director**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

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**1. General information**

Hawksvalley Properties Limited (the Company) is a private company, limited by shares, incorporated and domiciled in England. The address of the registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD. Its principal place of business is 2 Woodcrest, Marine Drive, Looe, PL13 2DQ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised by the company in respect of rent and service charges receivable during the year, exclusive of Value Added Tax.

**2.3 Investment property**

Freehold investment properties are 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 Statement of comprehensive income.

Short term investment properties are amortised over the remaining term of the lease.

**2.4 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

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**2. Accounting policies (continued)**

**2.7 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.8 Current and deferred taxation**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

4. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 May 2022	1,789,875
<b>At 30 April 2023</b>	<b>1,789,875</b>

The 2023 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2023 £	2022 £
Historic cost	<u>1,379,125</u>	<u>1,379,125</u>

5. Debtors

	2023 £	2022 £
Trade debtors	67,461	67,594
Other debtors	4,068	105,270
Prepayments and accrued income	4,093	3,729
	<u>75,622</u>	<u>176,593</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

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**6. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>857,000</b>	857,000
Trade creditors	<b>3,211</b>	333
Corporation tax	<b>3,702</b>	16,133
Other taxation and social security	<b>2,485</b>	2,256
Accruals and deferred income	<b>7,896</b>	17,226
	<b><u>874,294</u></b>	<b><u>892,948</u></b>

The bank loans are secured against the assets of the company.



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