

HILL HAY SADDLE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Bessler Hendrie LLP
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for the year ended 31 March 2023

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BALANCE SHEET
31 March 2023

	2023	2022
	£	£
FIXED ASSETS	7,600	57,600
CURRENT ASSETS	114,564	96,342
CREDITORS		
Amounts falling due within one year	(93,633)	(80,891)
NET CURRENT ASSETS	<u>20,931</u>	<u>15,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>28,531</u>	<u>73,051</u>
CAPITAL AND RESERVES	<u>28,531</u>	<u>73,051</u>

NOTES TO THE FINANCIAL STATEMENTS**1. SERVICE CHARGE TRANSACTIONS**

In accordance with relevant guidance, service charge transactions are not recorded in the company's financial statements as service charge monies are held in trust on behalf of the tenants.

Nevertheless, where the company enters into a legal obligation with a third part (for example, a contract with a supplier), the creditor outstanding is included on the company's balance sheet. A corresponding debtor is also shown to reflect the amount recoverable by the company from service charge monies to meet these obligations.

The company prepares separate service charge accounts specifically for the tenants of the property and these include an analysis of the service charge costs for the year together with a balance sheet showing the assets and liabilities held in trust at the year end. Copies of the service charge accounts can be obtained on request from Tideway Investment Management Limited, 6 Deanery Street, Mayfair, London W1K 1BA.

2. AVERAGE NUMBER OF EMPLOYEES

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

3. SERVICE CHARGE EXPENDITURE

The total service charge expenditure incurred by the company and reimbursed by tenants during the year is £464,684 (2022: £349,111).

As explained more fully in note 1, the above amounts are not shown in the income statement on the basis that the company acts as agent on behalf of the tenants of the property.

4. RELATED PARTY DISCLOSURES

At 31 March 2023, the company owed £35,636 (2022: £51,099) to the shareholders, all of which is included in creditors falling due within one year.

BALANCE SHEET - continued
31 March 2023

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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

L D Melville - Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HILL HAY SADDLE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement is not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hill Hay Saddle Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hill Hay Saddle Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hill Hay Saddle Limited and state those matters that we have agreed to state to the Board of Directors of Hill Hay Saddle Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hill Hay Saddle Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hill Hay Saddle Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hill Hay Saddle Limited. You consider that Hill Hay Saddle Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hill Hay Saddle Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

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14 December 2023

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.