

HERBERT INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 30 SEPTEMBER 2019

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HERBERT INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

J A Comrie
S J Rose

SECRETARY:

J A Comrie

REGISTERED OFFICE:

Rear of 378 Cyncoed Road
Cyncoed
CARDIFF
CF23 6SA

REGISTERED NUMBER:

06317995 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
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County of Cardiff
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BALANCE SHEET
30 SEPTEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investment property	4	1,218,167	1,218,167
CURRENT ASSETS			
Debtors	5	105,066	103,477
Cash at bank		382,384	364,674
		<u>487,450</u>	<u>468,151</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,354,507)</u>	<u>(1,445,571)</u>
NET CURRENT LIABILITIES		<u>(867,057)</u>	<u>(977,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>351,110</u>	<u>240,747</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Retained earnings		351,108	240,745
SHAREHOLDERS' FUNDS		<u>351,110</u>	<u>240,747</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

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 Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors and authorised for issue on 4 May 2020 and were signed on its behalf by:

J A Comrie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Herbert Investments 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 company's functional and presentational currency in the financial statements is Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from the Financial Reporting Standard 102 1A.

Going Concern

The directors are satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the directors have taken steps to minimise the effect on the company and will continue to do so. In the circumstances they have concluded that no adjustments are required to the financial statements at this time.

Turnover

Turnover comprises rent and service charges receivable excluding value added tax.

Investment property

Investment properties are carried at fair value. Revaluation gains and losses are recognised in the profit and loss account.

Taxation

Taxation 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 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 NIL (2018 - NIL).

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

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2018	
and 30 September 2019	<u>1,218,167</u>
NET BOOK VALUE	
At 30 September 2019	<u>1,218,167</u>
At 30 September 2018	<u>1,218,167</u>

Fair value at 30 September 2019 is represented by:

	£
Valuation in 2019	<u>1,218,167</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>1,645,167</u>	<u>1,645,167</u>

The investment properties were valued on an open market basis on 30 September 2019 by the directors .

The directors do not have any formal valuation qualifications.

5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	22,339	22,361
Directors' loan accounts	<u>65,318</u>	<u>63,707</u>
	<u>87,657</u>	<u>86,068</u>
Amounts falling due after more than one year:		
Corporation tax - s455	<u>17,409</u>	<u>17,409</u>
Aggregate amounts	<u>105,066</u>	<u>103,477</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	1,260,670	1,355,698
Corporation tax	19,854	16,070
VAT	46,090	45,892
Rent in advance	26,692	26,711
Accruals and deferred income	<u>1,201</u>	<u>1,200</u>
	<u>1,354,507</u>	<u>1,445,571</u>

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

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
J A Comrie		
Balance outstanding at start of year	32,914	32,022
Amounts advanced	832	892
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>33,746</u>	<u>32,914</u>
S J Rose		
Balance outstanding at start of year	30,793	29,884
Amounts advanced	779	909
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,572</u>	<u>30,793</u>

Interest has been paid on the above loans at a commercial rate and there are no fixed terms for repayment.

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.