

# Highworth Property Investments Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2021

Highworth Property Investments Limited

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# Highworth Property Investments Limited

## Company Information

<b>Directors</b>	Mr D S Tiney Mrs C Tiney
<b>Registered office</b>	16 Dorcan Business Village Murdock Road, Dorcan Swindon Wiltshire SN3 5HY
<b>Accountants</b>	UHY Ross Brooke Chartered Accountants 16 Dorcan Business Village Murdock Road, Dorcan Swindon Wiltshire SN3 5HY

# Highworth Property Investments Limited

(Registration number: 07684176)  
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	420	950
Investment property	<u>5</u>	600,000	889,521
		<u>600,420</u>	<u>890,471</u>
<b>Current assets</b>			
Debtors	<u>6</u>	143	200
Cash at bank and in hand		45,639	34,043
		<u>45,782</u>	<u>34,243</u>
Creditors: Amounts falling due within one year	<u>7</u>	(60,597)	(337,827)
<b>Net current liabilities</b>		<u>(14,815)</u>	<u>(303,584)</u>
<b>Total assets less current liabilities</b>		585,605	586,887
<b>Provisions for liabilities</b>		<u>(80)</u>	<u>(1,847)</u>
<b>Net assets</b>		<u>585,525</u>	<u>585,040</u>
<b>Capital and reserves</b>			
Called up share capital		103	103
Other reserves		44,363	52,463
Profit and loss account		<u>541,059</u>	<u>532,474</u>
Shareholders' funds		<u>585,525</u>	<u>585,040</u>

**Highworth Property Investments Limited**

**(Registration number: 07684176)**

**Balance Sheet as at 31 July 2021**

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 October 2021 and signed on its behalf by:

.....

Mr D S Tiney

Director

## Highworth Property Investments Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

16 Dorcan Business Village  
Murdock Road, Dorcan  
Swindon  
Wiltshire  
SN3 5HY  
England

The principal place of business is:

14 Raven Way  
Shrivenham  
Swindon  
Wiltshire  
SN6 8FX  
England

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

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

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

## Highworth Property Investments Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

#### Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Investment properties are valued by the director Mr D S Tiney based on his estimate of the open market value at each balance sheet date.

#### Revenue recognition

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and rents receivable from investment properties.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

#### Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% straight line basis
Investment property	

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Highworth Property Investments Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).



# Highworth Property Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

### 4 Tangible assets

	Fixtures and fittings £	Total £
<b>Cost or valuation</b>		
At 1 August 2020	5,788	5,788
Disposals	(970)	(970)
At 31 July 2021	4,818	4,818
<b>Depreciation</b>		
At 1 August 2020	4,838	4,838
Charge for the year	530	530
Eliminated on disposal	(970)	(970)
At 31 July 2021	4,398	4,398
<b>Carrying amount</b>		
At 31 July 2021	420	420
At 31 July 2020	950	950

### 5 Investment properties

	2021 £
At 1 August 2020	889,521
Disposals	(273,733)
Fair value adjustments	(15,788)
At 31 July 2021	600,000

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the director D S Tiney on an open market basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amount that would have been included is £535,881 (2020 £835,402).

# Highworth Property Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

### 6 Debtors

	2021 £	2020 £
Prepayments	143	200
	<u>143</u>	<u>200</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	3,527	5,763
Other creditors	57,070	332,064
	<u>60,597</u>	<u>337,827</u>

### 8 Related party transactions

#### Other transactions with directors

The directors maintain current accounts with the company, no interest is paid and there are no formal repayment terms. At the balance sheet date, the amounts due to the directors totalled £54,630 (2020 £329,652)

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.