

Financial Statements  
for the Year Ended 31 March 2021  
for  
H&P Properties Limited

SKS Bailey Group Limited  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Contents of the Financial Statements  
for the Year Ended 31 March 2021

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Balance Sheet                     | 2    |
| Notes to the Financial Statements | 4    |

H&P Properties Limited  
Company Information  
for the Year Ended 31 March 2021

**DIRECTORS:** M Hanson  
J T Percival

**SECRETARY:** C Percival

**REGISTERED OFFICE:** 7 Rowland Crescent  
Castle Eden  
Cleveland  
TS27 4FE

**REGISTERED NUMBER:** 08737077 (England and Wales)

**ACCOUNTANTS:** SKS Bailey Group Limited  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Balance Sheet  
31 March 2021

|  | Notes | 2021<br>£        | 2020<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 51,906           | 23,095           |
| Investment property                          | 5     | <u>443,000</u>   | <u>500,000</u>   |
|  |       | <u>494,906</u>   | <u>523,095</u>   |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Cash at bank                                 |       | 6,671            | 2,789            |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>(370,639)</u> | <u>(375,821)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(363,968)</u> | <u>(373,032)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 130,938          | 150,063          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 7     | (98,233)         | (101,396)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(3,961)</u>   | <u>(8,141)</u>   |
| <b>NET ASSETS</b>                            |       | <u>28,744</u>    | <u>40,526</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 100              | 100              |
| Non-distributable reserves                   |       | 20,847           | 42,847           |
| Retained earnings                            |       | <u>7,797</u>     | <u>(2,421)</u>   |
|  |       | <u>28,744</u>    | <u>40,526</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Balance Sheet - continued  
31 March 2021

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 21 December 2021 and were signed on its behalf by:

J T Percival - Director

M Hanson - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

H&P Properties 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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   | - 20% on cost             |
| Plant and machinery | - 25% on reducing balance |

**INVESTMENT PROPERTY**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**GOING CONCERN NOTE**

The financial statements have been prepared on a going concern basis, the director believes this assumption to be appropriate based on the continuing financial support of the company's director and loan provider.

If the going concern basis was not appropriate, adjustments would have to be made to restate the value of the assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

|                           | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Totals<br>£   |
|---------------------------|---------------------------|-----------------------------|---------------|
| <b>COST</b>               |                           |                             |               |
| At 1 April 2020           | 25,750                    | 3,406                       | 29,156        |
| Reclassification/transfer | 35,000                    | -                           | 35,000        |
| At 31 March 2021          | <u>60,750</u>             | <u>3,406</u>                | <u>64,156</u> |
| <b>DEPRECIATION</b>       |                           |                             |               |
| At 1 April 2020           | 3,863                     | 2,198                       | 6,061         |
| Charge for year           | 5,887                     | 302                         | 6,189         |
| At 31 March 2021          | <u>9,750</u>              | <u>2,500</u>                | <u>12,250</u> |
| <b>NET BOOK VALUE</b>     |                           |                             |               |
| At 31 March 2021          | <u>51,000</u>             | <u>906</u>                  | <u>51,906</u> |
| At 31 March 2020          | <u>21,887</u>             | <u>1,208</u>                | <u>23,095</u> |

5. **INVESTMENT PROPERTY**

|                           | Total<br>£     |
|---------------------------|----------------|
| <b>FAIR VALUE</b>         |                |
| At 1 April 2020           | 500,000        |
| Revaluations              | (22,000)       |
| Reclassification/transfer | (35,000)       |
| At 31 March 2021          | <u>443,000</u> |
| <b>NET BOOK VALUE</b>     |                |
| At 31 March 2021          | <u>443,000</u> |
| At 31 March 2020          | <u>500,000</u> |

Fair value at 31 March 2021 is represented by:

|                   | £              |
|-------------------|----------------|
| Valuation in 2021 | (22,000)       |
| Cost              | <u>500,000</u> |
|                   | <u>478,000</u> |

**\*\*TOTAL SHOWN ON CLIENT SCREEN - REVALUATION ANALYSIS - DOES NOT AGREE TO TOTAL OF FIXED ASSET  
 'COST' ACCOUNT HELD AT END OF YEAR IN RESPECT OF  
 INVESTMENT PROPERTY**

**'COST' ACCOUNT TOTAL**

|                           |                |
|---------------------------|----------------|
| Cost/valuation b/f        | 500,000        |
| Revaluations              | (22,000)       |
| Reclassification/transfer | (35,000)       |
|                           | <u>443,000</u> |

**CLIENT SCREEN TOTAL**

= 478,000

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | 2021           | 2020           |
|-----------------------------|----------------|----------------|
|                             | £              | £              |
| Other loans (see note 8)    | 7,149          | 7,149          |
| Corporation tax             | 4,956          | 2,088          |
| Other creditors             | 154,552        | 159,384        |
| Directors' current accounts | 202,292        | 206,355        |
| Accrued expenses            | 1,690          | 845            |
|                             | <u>370,639</u> | <u>375,821</u> |

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

|                          | 2021          | 2020           |
|--------------------------|---------------|----------------|
|                          | £             | £              |
| Other loans (see note 8) | <u>98,233</u> | <u>101,396</u> |

8. **LOANS**

An analysis of the maturity of loans is given below:

|   | 2021          | 2020           |
|---|---------------|----------------|
|   | £             | £              |
| Amounts falling due within one year or on demand: |               |                |
| Other loans                                       | <u>7,149</u>  | <u>7,149</u>   |
| Amounts falling due between two and five years:   |               |                |
| Other loans - 2-5 years                           | <u>98,233</u> | <u>101,396</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

|             | 2021           | 2020           |
|-------------|----------------|----------------|
|             | £              | £              |
| Other loans | <u>105,382</u> | <u>108,545</u> |

The loans are secured on the asset to which they relate.



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