

Registered number
08908178

Hearthstone Property Management Ltd

Filleted Accounts

31 March 2021

Hearthstone Property Management Ltd**Registered number:** 08908178**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	8,993	2,223
Current assets			
Debtors	4	1,455	1,500
Cash at bank and in hand		15,191	8,892
		<u>16,646</u>	<u>10,392</u>
Creditors: amounts falling due within one year	5	(18,575)	(12,594)
Net current liabilities		<u>(1,929)</u>	<u>(2,202)</u>
Total assets less current liabilities		<u>7,064</u>	<u>21</u>
Provisions for liabilities		(1,708)	-
Net assets		<u>5,356</u>	<u>21</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		5,354	19
Shareholders' funds		<u>5,356</u>	<u>21</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 9 September 2021

Hearthstone Property Management Ltd

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised, where material, in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

2 Employees

2021	2020
Number	Number

Average number of persons employed by the company

1

1

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 April 2020

11,676

Additions

10,182

At 31 March 2021

21,858

Depreciation

At 1 April 2020

9,453

Charge for the year

3,412

At 31 March 2021

12,865

Net book value

At 31 March 2021

8,993

At 31 March 2020

2,223

4 Debtors

2021

2020

£

£

Trade debtors

1,455

1,500

5 Creditors: amounts falling due within one year

2021

2020

£

£

Accruals

1,200

1,150

Corporation tax

1,002

881

Directors' accounts

4,743

3,423

Landlord accounts

11,630

7,140

18,575

12,594

6 Other information

Hearthstone Property Management Ltd is a private company limited by shares and incorporated in England. Its registered office is:

2 New Cottages

Thurlow Road

Great Bradley

Suffolk

CB8 9LP

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.