

Registered number: 09172070

# **HENLEY HOMES BH LIMITED**

## **FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**

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**HENLEY HOMES BH LIMITED**

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**CONTENTS**

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	Page
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2 - 5</b>

**HENLEY HOMES BH LIMITED**  
**REGISTERED NUMBER: 09172070**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	31 December 2017 £	31 August 2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	3,605,521	3
Cash at bank and in hand	6	1,384,690	-
		<u>4,990,211</u>	<u>3</u>
Creditors: amounts falling due within one year	7	(4,162,468)	-
<b>Net current assets</b>		<u>827,743</u>	<u>3</u>
<b>Total assets less current liabilities</b>		<u>827,743</u>	<u>3</u>
<b>Net assets</b>		<u>827,743</u>	<u>3</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		827,740	-
<b>Shareholders' funds</b>		<u>827,743</u>	<u>3</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**T Z Usmani**  
Director

Date: 28 June 2018

The notes on pages 2 to 5 form part of these financial statements.

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## HENLEY HOMES BH LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

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#### 1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 50 Havelock Terrace, London SW8 4AL.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### Sale of property

Turnover from the sale of property is recognised when all of the following conditions are satisfied

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the property sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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## HENLEY HOMES BH LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

##### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.7 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.8 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

#### 3. Employees

The average monthly number of employees, including directors, during the period was 3 (2016 - 3).

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HENLEY HOMES BH LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017

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4. Debtors

	31 December 2017 £	31 August 2016 £
Trade debtors	2,002,477	-
Amounts owed by group undertakings	3	3
Other debtors	2,000	-
Amounts recoverable on long term contracts	1,601,041	-
	<u>3,605,521</u>	<u>3</u>

5. Cash and cash equivalents

	31 December 2017 £	31 August 2016 £
Cash at bank and in hand	1,384,690	-
	<u>1,384,690</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	31 December 2017 £	31 August 2016 £
Amounts owed to group undertakings	1,893,346	-
Corporation tax	214,122	-
Accruals and deferred income	2,055,000	-
	<u>4,162,468</u>	<u>-</u>

7. Controlling party

The ultimate parent company is Henley Homes Plc. The ultimate controlling party throughout this and the previous period were the directors of the parent company.

The accounts of this company are consolidated within the accounts of Henley Homes Plc and a copy of the consolidated accounts can be obtained from the company's registered office of 50 Havelock Terrace, London, SW8 4AL.

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**HENLEY HOMES BH LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

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**8. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**9. Auditors' information**

The auditors' report on the financial statements for the period ended 31 December 2017 was unqualified.

The audit report was signed on 28 June 2018 by Abdultaiyab Pisavadi BSc FCA (Senior Statutory Auditor) on behalf of Simmons Gainsford LLP.