

Company Registration No. 09220231 (England and Wales)

**HOWARD HOMES OF INGLEBY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# HOWARD HOMES OF INGLEBY LIMITED

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# HOWARD HOMES OF INGLEBY LIMITED

## DIRECTORS' REPORT

***FOR THE YEAR ENDED 31 MARCH 2019***

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The directors present their annual report and financial statements for the year ended 31 March 2019.

### **Principal activities**

The principal activity of the company continued to be that of development of building projects .

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Howard  
O Howard  
P Howard

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

A Howard  
**Director**

O Howard  
**Director**

16 December 2019

# HOWARD HOMES OF INGLEBY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		951		1,236
<b>Current assets</b>					
Stocks		1,104,549		462,502	
Debtors	4	14,617		237	
Cash at bank and in hand		9,518		9,098	
		<u>1,128,684</u>		<u>471,837</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,108,388)</u>		<u>(439,586)</u>	
<b>Net current assets</b>			20,296		32,251
<b>Total assets less current liabilities</b>			<u>21,247</u>		<u>33,487</u>
<b>Provisions for liabilities</b>			(181)		(235)
<b>Net assets</b>			<u>21,066</u>		<u>33,252</u>
<b>Capital and reserves</b>					
Called up share capital	6		4		4
Profit and loss reserves			21,062		33,248
<b>Total equity</b>			<u>21,066</u>		<u>33,252</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **HOWARD HOMES OF INGLEBY LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved by the board of directors and authorised for issue on 16 December 2019 and are signed on its behalf by:

A Howard  
**Director**

O Howard  
**Director**

**Company Registration No. 09220231**

# HOWARD HOMES OF INGLEBY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Howard Homes of Ingleby Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Lace Market Square, Nottingham, Nottinghamshire, NG1 1PB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

#### **Classification of financial liabilities**

# HOWARD HOMES OF INGLEBY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### *Loans and borrowings*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

# HOWARD HOMES OF INGLEBY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	1,321	399	1,720
<b>Depreciation and impairment</b>			
At 1 April 2018	308	176	484
Depreciation charged in the year	152	133	285
At 31 March 2019	460	309	769
<b>Carrying amount</b>			
At 31 March 2019	861	90	951
At 31 March 2018	1,013	223	1,236

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	14,617	237

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

	2019 £	2018 £
Corporation tax	-	20,890
Other creditors	1,107,248	417,556
Accruals and deferred income	1,140	1,140
	1,108,388	439,586

### 6 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary A of £1 each	2	2
2 Ordinary B of £1 each	2	2
	4	4



## **HOWARD HOMES OF INGLEBY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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#### **7     Related party transactions**

All transactions that took place were on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS102 Section 1A.

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.