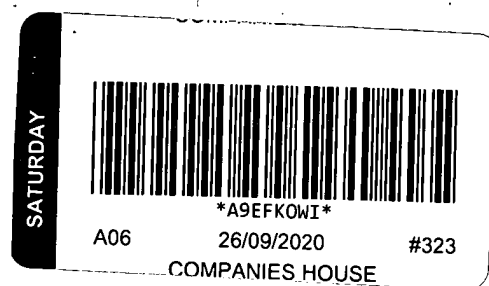


Company Registration No. 09346151 (England and Wales)

Hawke Ridge Business Park Limited

**Financial statements
for the year ended 31 March 2020**

Pages for filing with the Registrar



Hawke Ridge Business Park Limited

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Hawke Ridge Business Park Limited

Statement of financial position

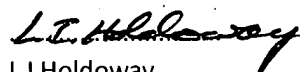
As at 31 March 2020

	Notes	2020 £	2019 £
Current assets			
Stocks	3	3,108,203	3,108,023
Cash at bank and in hand		1,941	2,187
		<u>3,110,144</u>	<u>3,110,210</u>
Creditors: amounts falling due within one year	4	(3,304,888)	(3,287,144)
Net current liabilities		<u>(194,744)</u>	<u>(176,934)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss reserves		(194,745)	(176,935)
Total equity		<u>(194,744)</u>	<u>(176,934)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 9.9.2020



L I Holdoway
Director

Company Registration No. 09346151

1 Accounting policies

Company information

Hawke Ridge Business Park Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Kingsmead Square, Bath, UK, BA1 2AB.

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 £1.

The financial statements have been prepared under the historical cost convention modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The company is part of the HPH Properties group of companies. The Company meets its day-to-day working capital requirements through its bank facilities and balances with its parent company, H.P.H. Limited. The parent company had pledged its continuing support for a minimum of 12 months from the date of issuing these financial statements. The director has assessed reasonably possible changes in trading performance and development costs and has a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Turnover

Turnover represents rental income. Rental income is accounted for as it falls due in accordance with the lease.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.4 Development costs

Development costs on properties held for future sale are stated at cost and included in inventory. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be ready for sale.

1.5 Cash at bank and in hand

Cash and cash equivalents 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.

1 Accounting policies (continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Hawke Ridge Business Park Limited

Notes to the financial statements (continued)

For the year ended 31 March 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

3 Stocks

	2020 £	2019 £
Development costs on properties held for future sale	3,108,203	3,108,023

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	8,165	4,678
Amounts owed to group undertakings	3,295,973	3,281,492
Taxation and social security	-	174
Other creditors	750	800
	3,304,888	3,287,144

Amounts owed to group undertakings are unsecured, do not bear interest and have no fixed date for payment.

H.P.H. Limited continues to fund the Hawke Ridge Business Park development.

5 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and fully paid 1 Ordinary share of £1 each	1	1

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Neil Davies.
The auditor was Saffery Champness LLP.

7 Related party transactions

H.P.H. Limited - parent of the Company

Creditors: amounts falling due within one year includes an amount owing to H.P.H. Limited of £3,295,973 (2019: £3,281,492).

In terms of the loan facility provided by Lloyds Bank in September 2016 both the companies are each borrower and guarantor of the other.

8 Parent company

The company is a wholly-owned subsidiary of H.P.H. Limited, a company registered in England and Wales.

H.P.H. Limited is a wholly-owned subsidiary of HPH Holdings Limited, a company registered in England and Wales which is controlled by LI Holdoway.

The ultimate controlling party is LI Holdoway by virtue of his shareholding.