

Registered Number 09850183

HOKLANDS LIMITED

Abbreviated Accounts

31 March 2017

Abbreviated Balance Sheet as at 31 March 2017

	Notes	2017 £
Fixed assets		
Intangible assets	2	337,496
Tangible assets	3	710,562
		<u>1,048,058</u>
Current assets		
Stocks		500
Debtors		5,154
Cash at bank and in hand		43,332
		<u>48,986</u>
Creditors: amounts falling due within one year	4	(572,976)
Net current assets (liabilities)		<u>(523,990)</u>
Total assets less current liabilities		<u>524,068</u>
Creditors: amounts falling due after more than one year	4	(570,103)
Total net assets (liabilities)		<u>(46,035)</u>
Capital and reserves		
Called up share capital	5	100
Profit and loss account		(46,135)
Shareholders' funds		<u>(46,035)</u>

- For the year ending 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2017

And signed on their behalf by:

S Arjuna, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2017**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents residents' fees earned during the year.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Freehold property is not depreciated on the grounds that the depreciation charge and accumulated depreciation would be immaterial. This is due to the company having a policy and practice of regular maintenance and repair resulting in a high residual value. Maintenance and repair charges are recognised in the profit and loss account. In line with FRS15, the carrying values of freehold property are reviewed for impairment at the end of each period to ensure there are no events or changes in circumstances which would indicate the carrying value may not be recoverable.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - Reducing Balance at 25%

Computer equipment - Straight Line at 33%

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over ten years

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Related party transactions

The company was under the control of Mr Arjuna throughout the current and previous year. Mr Arjuna is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

2 Intangible fixed assets

	£
Cost	
Additions	374,996
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2017	<u>374,996</u>
Amortisation	
Charge for the year	37,500
On disposals	-
At 31 March 2017	<u>37,500</u>
Net book values	
At 31 March 2017	<u><u>337,496</u></u>

3 Tangible fixed assets

	£
Cost	
Additions	717,856
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2017	<u>717,856</u>
Depreciation	
Charge for the year	7,294
On disposals	-
At 31 March 2017	<u>7,294</u>
Net book values	
At 31 March 2017	<u><u>710,562</u></u>

4 Creditors

	2017
	£
Secured Debts	626,774
Instalment debts due after 5 years	343,419

5 Called Up Share Capital

Allotted, called up and fully paid:

	2017
	£
100 Ordinary shares of £1 each	100

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