

COMPANY REGISTRATION NUMBER: 09850183

Hooklands Limited

Filleted Unaudited Financial Statements

31 March 2019

Hooklands Limited

Financial Statements

Year Ended 31 March 2019

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Hooklands Limited

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed Assets			
Intangible assets	5	262,496	299,996
Tangible assets	6	719,312	721,120
		-----	-----
		981,808	1,021,116
Current Assets			
Stocks		500	500
Debtors	7	7,163	4,544
Cash at bank and in hand		17,037	24,001
		-----	-----
		24,700	29,045
Creditors: amounts falling due within one year	8	937,289	869,215
		-----	-----
Net Current Liabilities		912,589	840,170
		-----	-----
Total Assets Less Current Liabilities		69,219	180,946
Creditors: amounts falling due after more than one year	9	499,418	535,942
		-----	-----
Net Liabilities		(430,199)	(354,996)
		-----	-----
Capital and Reserves			
Called up share capital	10	100	100
Profit and loss account		(430,299)	(355,096)
		-----	-----
Shareholder Deficit		(430,199)	(354,996)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Hooklands Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 23 December 2019
, and are signed on behalf of the board by:

S Arjuna

Director

Company registration number: 09850183

Hooklands Limited

Notes to the Financial Statements

Year Ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Dell Walk, New Malden, Surrey, KT3 4RF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There was a net deficiency of assets of at the balance sheet date, however the director has confirmed continued support and considers the company retains sufficient working capital to continue trading for the foreseeable future.

Revenue recognition

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

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date .

Amortisation

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

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

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 or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	33 % straight line
Equipment	-	25% reducing balance
Fixtures and Fittings	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date .

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 29 (2018: 27).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	374,996

Amortisation	
At 1 April 2018	75,000
Charge for the year	37,500

At 31 March 2019	112,500

Carrying amount	
At 31 March 2019	262,496

At 31 March 2018	299,996

6. Tangible assets

	Freehold Property	Computer Equipment	Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2018	689,131	1,351	27,374	17,969	735,825
Additions	—	424	532	4,510	5,466
	-----	-----	-----	-----	-----
At 31 March 2019	689,131	1,775	27,906	22,479	741,291
	-----	-----	-----	-----	-----
Depreciation					
At 1 April 2018	—	900	11,977	1,828	14,705
Charge for the year	—	545	3,945	2,784	7,274
	-----	-----	-----	-----	-----
At 31 March 2019	—	1,445	15,922	4,612	21,979
	-----	-----	-----	-----	-----
Carrying amount					
At 31 March 2019	689,131	330	11,984	17,867	719,312
	-----	-----	-----	-----	-----
At 31 March 2018	689,131	451	15,397	16,141	721,120
	-----	-----	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	7,163	4,544
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	56,586	55,680
Social security and other taxes	6,826	4,919
Other creditors	873,877	808,616
	-----	-----
	937,289	869,215
	-----	-----

9. Creditors: amounts falling due after more than one year

2019	2018
£	£

Bank loans and overdrafts

499,418

535,942

Included within creditors: amounts falling due after more than one year is an amount of 282,935 (2018: £313,2214) in respect of liabilities payable or repayable by installments which fall due for payment after more than five years from the reporting date.

The aggregate amount of secured liabilities of £556,004 (2018: £591,622) are secured against the property known as Hooklands Nursing Home.

10. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	6,202	5,332
Later than 1 year and not later than 5 years	8,004	13,336
	-----	-----
	14,206	18,668
	-----	-----

12. Director's advances, credits and guarantees

During the year, the director made interest free loans to the company as follows :

	Advanced			
	Balance as at 31 March 2018	Repaid during the year	Advanced during the year	Balance as at 31 March 2019
	£	£	£	£
S Arjuna	781,302	–	77,500	858,802

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.