

COMPANY REGISTRATION NUMBER: 09850183

**Hooklands Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2018**

# **Hooklands Limited**

## **Abridged Financial Statements**

**Year Ended 31 March 2018**

<b>Contents</b>	<b>Pages</b>
Abridged statement of financial position	<b>1 to 2</b>
Notes to the abridged financial statements	<b>3 to 7</b>

# Hooklands Limited

## Abridged Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
<b>Fixed Assets</b>			
Intangible assets	5	299,996	337,496
Tangible assets	6	721,120	710,562
		-----	-----
		1,021,116	1,048,058
<b>Current Assets</b>			
Stocks		500	500
Debtors		4,544	5,154
Cash at bank and in hand		24,001	43,332
		-----	-----
		29,045	48,986
<b>Creditors: amounts falling due within one year</b>		869,215	572,976
		-----	-----
<b>Net Current Liabilities</b>		840,170	523,990
		-----	-----
<b>Total Assets Less Current Liabilities</b>		180,946	524,068
<b>Creditors: amounts falling due after more than one year</b>	7	535,942	570,103
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<b>Net Liabilities</b>		( 354,996)	( 46,035)
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# Hooklands Limited

## Abridged Statement of Financial Position *(continued)*

31 March 2018

	Note	2018 £	2017 £
<b>Capital and Reserves</b>			
Called up share capital	8	100	100
Profit and loss account		( 355,096)	( 46,135)
		-----	-----
<b>Shareholder Deficit</b>		( 354,996)	( 46,035)
		-----	-----

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 18 December 2018 , and are signed on behalf of the board by:

S Arjuna

Director

Company registration number: 09850183

# **Hooklands Limited**

## **Notes to the Abridged Financial Statements**

### **Year Ended 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 14 Kensington Gardens, Kingston upon Thames, Kent, KT1 2JU.

#### **2. Statement of compliance**

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

##### **Going concern**

There was a net deficiency of assets of £354,996 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.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 31 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

##### **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
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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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 27 (2017: 28 ).

## 5. Intangible assets

	£
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	374,996
<b>Amortisation</b>	
At 1 April 2017	37,500
Charge for the year	37,500
<b>At 31 March 2018</b>	<b>75,000</b>
<b>Carrying amount</b>	
At 31 March 2018	299,996
At 31 March 2017	337,496

## 6. Tangible assets

	Freehold Property £	Computer Equipment £	Equipment £	Fixtures and Fittings £	Total £
<b>Cost</b>					
At 1 April 2017	689,131	1,351	27,374	—	717,856
Additions	—	—	—	17,969	17,969
<b>At 31 March 2018</b>	<b>689,131</b>	<b>1,351</b>	<b>27,374</b>	<b>17,969</b>	<b>735,825</b>
<b>Depreciation</b>					
At 1 April 2017	—	450	6,844	—	7,294
Charge for the year	—	450	5,133	1,828	7,411
<b>At 31 March 2018</b>	<b>—</b>	<b>900</b>	<b>11,977</b>	<b>1,828</b>	<b>14,705</b>
<b>Carrying amount</b>					
At 31 March 2018	689,131	451	15,397	16,141	721,120
At 31 March 2017	689,131	901	20,530	—	710,562

## 7. Creditors: amounts falling due after more than one year

Included within creditors: amounts falling due after more than one year is an amount of £313,224 (2017: £343,419) in respect of liabilities payable or repayable by installments which fall due for payment after more than five years from the reporting date.

## 8. Called up share capital

### Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100.00	100	100.00



## 9. Operating leases

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

	2018	2017
	£	£
Not later than 1 year	5,332	—
Later than 1 year and not later than 5 years	13,336	—
	-----	-----
	18,668	—
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## 10. Director's advances, credits and guarantees

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

	Balance as at 31 March 2018	Repaid during the year	Advanced during the year	Balance as at 31 March 2017
	£	£	£	£
S Arjuna	781,302	—	281,178	500,124

## 11. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 31 October 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.