

COMPANY REGISTRATION NUMBER: 09850183

Hooklands Limited

Filleted Unaudited Abridged Financial Statements

31 March 2023

Hooklands Limited

Abridged Financial Statements

Year Ended 31 March 2023

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Hooklands Limited

Abridged Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed Assets			
Intangible assets	5	112,496	149,996
Tangible assets	6	1,137,110	1,106,588
		1,249,606	1,256,584
Current Assets			
Stocks		500	500
Debtors		64,792	15,697
Cash at bank and in hand		253,494	293,028
		318,786	309,225
Creditors: amounts falling due within one year		410,689	931,385
Net Current Liabilities		91,903	622,160
Total Assets Less Current Liabilities		1,157,703	634,424
Creditors: amounts falling due after more than one year	7	878,968	418,890
Provisions			
Taxation including deferred tax		83,043	83,043
Net Assets		195,692	132,491
Capital and Reserves			
Called up share capital	8	100	100
Revaluation reserve		380,868	380,868
Profit and loss account		(185,276)	(248,477)
Shareholder Funds		195,692	132,491

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 Section 1A of 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 2023 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 .

Hooklands Limited

Abridged Statement of Financial Position *(continued)*

31 March 2023

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 2023 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 20 December 2023 , 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 2023

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, Kingston upon Thames, Surrey, KT3 4RF.

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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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 27 (2022: 25).

5. Intangible assets

	£
Cost	
At 1 April 2022 and 31 March 2023	374,996

Amortisation	
At 1 April 2022	225,000
Charge for the year	37,500

At 31 March 2023	262,500

Carrying amount	
At 31 March 2023	112,496

At 31 March 2022	149,996

6. Tangible assets

	Freehold Property £	Computer Equipment £	Equipment £	Fixtures and Fittings £	Total £
Cost					
At 1 April 2022	1,069,999	2,031	28,022	46,722	1,146,774
Additions	—	—	—	43,427	43,427
Disposals	—	(424)	(285)	(368)	(1,077)
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At 31 March 2023	1,069,999	1,607	27,737	89,781	1,189,124
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Depreciation					
At 1 April 2022	—	1,859	22,862	15,465	40,186
Charge for the year	—	84	1,263	11,159	12,506
Disposals	—	(424)	(175)	(79)	(678)
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At 31 March 2023	—	1,519	23,950	26,545	52,014
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Carrying amount					
At 31 March 2023	1,069,999	88	3,787	63,236	1,137,110
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At 31 March 2022	1,069,999	172	5,160	31,257	1,106,588
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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 £132,837 (2022: £158,403) 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 £400,208 (2022: £435,053) are secured against the property known as Hooklands Care Home.

8. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Operating leases

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

	2023	2022
	£	£
Not later than 1 year	8,008	20,132
Later than 1 year and not later than 5 years	2,379	10,981
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	10,387	31,113
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