

Company Registration No. 10167371 (England and Wales)

**HADDLESEY LOCK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **HADDLESEY LOCK LIMITED**

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# HADDLESEY LOCK LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	3		304,902		304,503
<b>Current assets</b>					
Debtors	4	4,205		4,604	
Cash at bank and in hand		523		1,063	
		<u>4,728</u>		<u>5,667</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(700)</u>		<u>(700)</u>	
<b>Net current assets</b>			4,028		4,967
<b>Total assets less current liabilities</b>			<u>308,930</u>		<u>309,470</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(311,000)		(311,000)
<b>Net liabilities</b>			<u>(2,070)</u>		<u>(1,530)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(2,170)</u>		<u>(1,630)</u>
<b>Total equity</b>			<u>(2,070)</u>		<u>(1,530)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **HADDLESEY LOCK LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

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The financial statements were approved by the board of directors and authorised for issue on 2 February 2021 and are signed on its behalf by:

Mr D C C Brown  
**Director**

Mr R W Bourne-Arton  
**Director**

**Company Registration No. 10167371**

# HADDLESEY LOCK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Haddlesey Lock Limited is a private company limited by shares incorporated in England and Wales. The registered office is Early Lodge Farm, Richmond, North Yorkshire, DL11 7DN.

#### **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 £.

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

#### **1.2 Going concern**

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

#### **1.3 Turnover**

Turnover represents gross rental income from investment properties and is shown net of VAT. All rents are accounted for on a straight line basis over the lease term.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### **1.5 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 balance sheet 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 and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. 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.

# HADDLESEY LOCK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans 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.

### 1.6 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	-

### 3 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019	304,503
Additions	399
At 31 March 2020	304,902

Investment property comprises land and buildings. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	4,105	4,105
Other debtors	100	499
	4,205	4,604

## HADDLESEY LOCK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2020*

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**5 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	700	700
	<u>700</u>	<u>700</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	311,000	311,000
	<u>311,000</u>	<u>311,000</u>

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.