

HJL Properties Limited
Registration number : 10318243
Annual Report and Unaudited Financial Statements
for the year ended 31 August 2020

HJL Properties Limited

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HJL Properties Limited

Company Information

Director	Mr Samuel James Lutton
Registered office	The Old Dairy Ashton Hall Kelsall Road Ashton Chester CH3 8BH
Accountants	McParland Williams Limited 13 Liverpool Road North Maghull Merseyside L31 2HB

HJL Properties Limited
(Registration number: 10318243)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Investment property	<u>5</u>	444,862	444,862
Current assets			
Debtors	<u>6</u>	635	1,387
Cash at bank and in hand		14,999	11,926
		15,634	13,313
Creditors: Amounts falling due within one year	<u>7</u>	(30,496)	(27,564)
Net current liabilities		(14,862)	(14,251)
Total assets less current liabilities		430,000	430,611
Creditors: Amounts falling due after more than one year	<u>7</u>	(388,500)	(405,500)
Net assets		41,500	25,111
Capital and reserves			
Called up share capital		2	2
Profit and loss account		41,498	25,109
Total equity		41,500	25,111

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

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 February 2021

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Mr Samuel James Lutton
Director

HJL Properties Limited

Notes to the Unaudited Financial Statements for the year ended 31 August 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Old Dairy
Ashton Hall
Kelsall Road
Ashton
Chester
CH3 8BH

These financial statements were authorised for issue by the director on 10 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for rents and the provision of services in the ordinary course of the company's activities. Turnover is shown net of returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

HJL Properties Limited

Notes to the Unaudited Financial Statements for the year ended 31 August 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

HJL Properties Limited

Notes to the Unaudited Financial Statements for the year ended 31 August 2020

4 Taxation

Tax charged/(credited) in the income statement

	2020 £	2019 £
Current taxation		
UK corporation tax	4,782	5,250

5 Investment properties

	2020 £	2019 £
At 1 September	444,862	444,862

The investment properties were valued by an independent valuer at the time of purchase for lending purposes.

6 Debtors

	2020 £	2019 £
Other debtors	635	1,387
	635	1,387

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	9	17,000	17,000
Taxation and social security		4,782	5,250
Accruals and deferred income		-	600
Other creditors		8,714	4,714
		30,496	27,564

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £17,000.

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Notes to the Unaudited Financial Statements for the year ended 31 August 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	388,500	405,500
		2020 £	2019 £
Due after more than five years			
After more than five years not by instalments		136,000	153,000

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £178,500.

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

HJL Properties Limited

Notes to the Unaudited Financial Statements for the year ended 31 August 2020

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	178,500	195,500
Other borrowings	210,000	210,000
	<u>388,500</u>	<u>405,500</u>
	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	<u>17,000</u>	<u>17,000</u>

13 Liverpool Road North

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.

L31 2HB