

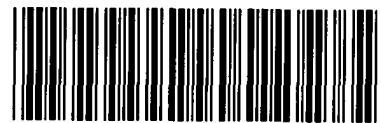
Registered number: 10493307

HENLEY HOMES CF LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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HENLEY HOMES CF LIMITED

COMPANY INFORMATION

Directors	K Z Usmani S Malik T Z Usmani
Registered number	10493307
Registered office	50 Havelock Terrace London SW8 4AL
Independent auditors	Simmons Gainsford LLP Chartered Accountants & Statutory Auditors 7-10 Chandos Street London W1G 9DQ

HENLEY HOMES CF LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

HENLEY HOMES CF LIMITED
REGISTERED NUMBER: 10493307

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	4	5,330,000	5,330,000
		<u>5,330,000</u>	<u>5,330,000</u>
Current assets			
Debtors: amounts falling due within one year	5	155,639	146,217
Cash at bank and in hand	6	69,153	74,168
		<u>224,792</u>	<u>220,385</u>
Creditors: amounts falling due within one year	7	(2,602,820)	(2,644,055)
Net current liabilities		(2,378,028)	(2,423,670)
Total assets less current liabilities		<u>2,951,972</u>	<u>2,906,330</u>
Creditors: amounts falling due after more than one year	8	(2,666,594)	(2,786,693)
Net assets		<u><u>285,378</u></u>	<u><u>119,637</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		285,377	119,636
Shareholders funds		<u><u>285,378</u></u>	<u><u>119,637</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

05-08-19


T Z Usmani
Director

The notes on pages 2 to 5 form part of these financial statements.

HENLEY HOMES CF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 50 Havelock Terrace, London, SW8 4AL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises rent receivable by the company and is recognised when it falls due.

2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

HENLEY HOMES CF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2.10 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

4. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 January 2018	4,015,000	1,315,000	5,330,000
At 31 December 2018	<u>4,015,000</u>	<u>1,315,000</u>	<u>5,330,000</u>

The 2018 valuations were made by the directors, on an open market value for existing use basis.

HENLEY HOMES CF LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Debtors

	2018 £	2017 £
Trade debtors	113,735	98,308
Amounts owed by group undertakings	5,972	-
Prepayments and accrued income	35,932	47,909
	<u>155,639</u>	<u>146,217</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>69,153</u>	<u>74,168</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	122,521	117,534
Amounts owed to group undertakings	2,412,293	2,421,547
Corporation tax	38,877	28,647
Other taxation and social security	1,571	21,396
Other creditors	23,498	42,590
Accruals and deferred income	4,060	12,341
	<u>2,602,820</u>	<u>2,644,055</u>

8. Creditors: Amounts falling due after more than one year

	2018 £
Bank loans	<u>2,666,594</u>

The bank loan is being repaid in monthly instalments and attracts interest at 3.63% per annum. The loan is secured of the company's investment properties and is repayable in 2022.

HENLEY HOMES CF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

9. Loans

Analysis of the maturity of loans is given below:

	2018 £
Amounts falling due within one year	
Bank loans	122,521
Amounts falling due 2-5 years	
Bank loans	2,666,594
	<hr/> 2,789,115 <hr/>

10. Controlling party

The ultimate parent company is Henley Homes Plc. The ultimate controlling party throughout this and the previous period were the directors of the parent company.

The accounts of this company are consolidated within the accounts of Henley Homes Plc and a copy of the consolidated accounts can be obtained from the company's registered office of 50 Havelock Terrace, London, SW8 4AL.

11. Auditors' information

The audit report is unqualified. There are no matters to report.

The senior statutory auditor is Abdultaiyab Pisavadi BSc FCA for and on behalf of Simmons Gainsford LLP.