

REGISTERED NUMBER: 10501819 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2018
FOR
HIGHNESS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30TH NOVEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HIGHNESS LIMITED

COMPANY INFORMATION
for the Year Ended 30TH NOVEMBER 2018

DIRECTOR: M D E Bayntun

REGISTERED OFFICE: 52 Cedar Drive
Hatchend
Pinner
HA5 4DE

REGISTERED NUMBER: 10501819 (England and Wales)

ACCOUNTANTS: Underwood Barron LLP
Monks Brook House
13 - 17 Hursley Road
Chandlers Ford
Eastleigh
Hampshire
SO53 2FW

BALANCE SHEET
30TH NOVEMBER 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Investment property	4		1,970,000		1,426,432
CURRENT ASSETS					
Debtors	5	186,363		149,996	
Cash at bank		<u>35,331</u>		<u>4,809</u>	
		221,694		154,805	
CREDITORS					
Amounts falling due within one year	6	<u>725,914</u>		<u>711,001</u>	
NET CURRENT LIABILITIES			<u>(504,220)</u>		<u>(556,196)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,465,780		870,236
CREDITORS					
Amounts falling due after more than one year	7		(1,267,469)		(833,673)
PROVISIONS FOR LIABILITIES			<u>(12,452)</u>		<u>-</u>
NET ASSETS			<u>185,859</u>		<u>36,563</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		53,084		-
Retained earnings			<u>132,675</u>		<u>36,463</u>
			<u>185,859</u>		<u>36,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23rd August 2019 and were signed by:

M D E Bayntun - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30TH NOVEMBER 2018**

1. STATUTORY INFORMATION

Highness Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st December 2017	1,426,432
Additions	478,032
Revaluations	65,536
At 30th November 2018	<u>1,970,000</u>
NET BOOK VALUE	
At 30th November 2018	<u>1,970,000</u>
At 30th November 2017	<u>1,426,432</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30TH NOVEMBER 2018

4. INVESTMENT PROPERTY - continued

Fair value at 30th November 2018 is represented by:

	£
Valuation in 2018	65,536
Cost	1,904,464
	<u>1,970,000</u>

5. DEBTORS

	30.11.18 £	30.11.17 £
Amounts falling due within one year:		
Trade debtors	1,995	500
Amounts owed by associates	627	19,627
Other debtors	250	-
	<u>2,872</u>	<u>20,127</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>183,491</u>	<u>129,869</u>
Aggregate amounts	<u>186,363</u>	<u>149,996</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Bank loans and overdrafts	43,402	41,709
Trade creditors	-	(1)
Amounts owed to associates	1,289	-
Taxation and social security	22,568	8,764
Other creditors	658,655	660,529
	<u>725,914</u>	<u>711,001</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.18 £	30.11.17 £
Bank loans	393,672	417,820
Amounts owed to associates	873,797	415,853
	<u>1,267,469</u>	<u>833,673</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.18 £	30.11.17 £
Bank loans	<u>437,074</u>	<u>459,529</u>

Bank of Cyprus holds fixed and floating charges on the company's investment properties and other assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30TH NOVEMBER 2018

9. RESERVES

	Fair value reserve £
Transfer to fair value reserve	<u>53,084</u>
At 30th November 2018	<u>53,084</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.