

REGISTERED NUMBER: 10522431 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

HQ PROPERTIES LIMITED

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for the year ended 31 December 2018**

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HQ PROPERTIES LIMITED

Company Information for the year ended 31 December 2018

DIRECTORS:

M Pharaon
Mrs J B Pharaon

REGISTERED OFFICE:

9 Worton Park
Cassington
Oxfordshire
OX29 4SX

BUSINESS ADDRESS:

11 Worton Park
Cassington
Oxfordshire
OX29 4SX

REGISTERED NUMBER:

10522431 (England and Wales)

ACCOUNTANTS:

Camerons Accountancy Consultants Limited
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

HQ PROPERTIES LIMITED (REGISTERED NUMBER: 10522431)**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	3		510,000		379,460
CURRENT ASSETS					
Debtors	4	6,175		1,075	
Cash at bank		<u>2,140</u>		<u>480</u>	
		8,315		1,555	
CREDITORS					
Amounts falling due within one year	5	<u>462,599</u>		<u>190,549</u>	
NET CURRENT LIABILITIES			<u>(454,284)</u>		<u>(188,994)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,716		190,466
CREDITORS					
Amounts falling due after more than one year	6		<u>176,213</u>		<u>197,080</u>
NET LIABILITIES			<u>(120,497)</u>		<u>(6,614)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Fair value reserve	9		(54,780)		-
Retained earnings			<u>(65,719)</u>		<u>(6,616)</u>
SHAREHOLDERS' FUNDS			<u>(120,497)</u>		<u>(6,614)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued

31 December 2018

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

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

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

M Pharaon - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

HQ Properties 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

The turnover shown in the profit and loss account represents rents receivable during the year.

Investment property

Investment properties owned are shown at market value. The surplus or deficit arising from the annual revaluation is made through the profit and loss account and then subsequently transferred to the fair value reserve.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	379,460
Additions	185,320
Revaluations	(54,780)
At 31 December 2018	<u>510,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>510,000</u>
At 31 December 2017	<u>379,460</u>

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2018	(54,779)
Cost	<u>564,779</u>
	<u>510,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>6,175</u>	<u>1,075</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	279	-
Other creditors	<u>462,320</u>	<u>190,549</u>
	<u>462,599</u>	<u>190,549</u>

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

	2018 £	2017 £
Other creditors	<u>176,213</u>	<u>197,080</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Other loans	<u>191,380</u>	<u>-</u>

Mortgages, as shown under other creditors are secured against the company's investment properties.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Fair value reserve £
Fair value reserve	<u>(54,780)</u>
At 31 December 2018	<u>(54,780)</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.