

**Unaudited Financial Statements for the Year Ended 31 December 2022**

**for**

**HQ PROPERTIES LIMITED**

**Contents of the Financial Statements  
for the year ended 31 December 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

## **HQ PROPERTIES LIMITED**

**Company Information**  
**for the year ended 31 December 2022**

**DIRECTORS:**

M Pharaon  
Mrs J B Pharaon

**REGISTERED OFFICE:**

9 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 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investment property	4		160,000		530,000
<b>CURRENT ASSETS</b>					
Debtors	5	-		5,610	
Cash at bank		10,848		3,681	
		<u>10,848</u>		<u>9,291</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>269,713</u>		<u>385,214</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(258,865)</u>		<u>(375,923)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(98,865)		154,077
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(256,994)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(908)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(99,773)</u>		<u>(102,917)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Fair value reserve	10		3,871		(34,780)
Retained earnings			<u>(103,646)</u>		<u>(68,139)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(99,773)</u>		<u>(102,917)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 and authorised for issue on 3 July 2023 and were signed on its behalf by:

M Pharaon - Director

**Notes to the Financial Statements  
for the year ended 31 December 2022**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2022	530,000
Disposals	(370,000)
At 31 December 2022	<u>160,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>160,000</u>
At 31 December 2021	<u>530,000</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2022

4. **INVESTMENT PROPERTY - continued**

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2018	(15,220)
Valuation in 2021	20,000
Cost	155,220
	<u>160,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	-	588
Other debtors	-	5,022
	<u>-</u>	<u>5,610</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	269,713	385,214

Other creditors include directors loan accounts totalling £268,033 (£370,033 in 2021). The directors have loaned the company the funds to purchase properties, these loans are interest free and repayable on demand.

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

	2022	2021
	£	£
Other creditors	-	256,994

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Other loans	-	266,850

Mortgages, as shown under other creditors are secured against the company's investment properties. All mortgages were paid off in full during the 2022 financial year.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. **RESERVES**

	Fair value reserve
	£
At 1 January 2022	(34,780)
Fair value reserve	<u>38,651</u>
At 31 December 2022	<u>3,871</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.