

COMPANY REGISTRATION NUMBER: 10537368

Hadley Property Group Holdings Ltd
Filleted Financial Statements
31 December 2022

COVENEY NICHOLLS PARTNERSHIP LLP

Chartered Accountants & Statutory Auditor

The Old Wheel House

31/37 Church Street

Reigate

Surrey

UK

RH2 0AD

FRIDAY



DCD3300R

D38

29/09/2023

#36

COMPANIES HOUSE

Hadley Property Group Holdings Ltd

Statement of Financial Position

31 December 2022

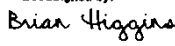
	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	1,000	1,000
Investments	5	309	209
		<u>1,309</u>	<u>1,209</u>
Current assets			
Debtors	6	474,889	494,484
Cash at bank and in hand		40,351	385
		<u>515,240</u>	<u>494,869</u>
Creditors: amounts falling due within one year	7	(83,952)	(68,883)
Net current assets		<u>431,288</u>	<u>425,986</u>
Total assets less current liabilities		<u>432,597</u>	<u>427,195</u>
Net assets		<u>432,597</u>	<u>427,195</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		432,497	427,095
Shareholders funds		<u>432,597</u>	<u>427,195</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14/9/2023, and are signed on behalf of the board by:

DocuSigned by:

 BAB5D7A6800E417

Mr B Higgins
 Director

Company registration number: 10537368

The notes on pages 2 to 7 form part of these financial statements.

Hadley Property Group Holdings Ltd

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fourth Floor Shand House, 14-20 Shand Street, London, SE1 2ES, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Hadley Property Group Holdings Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Hadley Property Group Holdings Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Hadley Property Group Holdings Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 January 2022 and 31 December 2022	1,000
Amortisation	
At 1 January 2022 and 31 December 2022	—
Carrying amount	
At 31 December 2022	1,000
At 31 December 2021	1,000

5. Investments

	Shares in group undertaking £
Cost	
At 1 January 2022	209
Additions	100
At 31 December 2022	309
Impairment	
At 1 January 2022 and 31 December 2022	—
Carrying amount	
At 31 December 2022	309
At 31 December 2021	209

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
NBP Resources Limited (1)	Ordinary	100
Colliers Wood Developments Limited (2)	Ordinary	100
Hadley Blackwall Limited (1)	Ordinary	100

Hadley Property Group Holdings Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Investments *(continued)*

	Class of share	Percentage of shares held
Hadley Stratford Developments Limited (2)	Ordinary	100
Hadley DM Services Limited (1)	Ordinary	100
Hadley LLW Limited* (1)	Ordinary	100
Stratford Two Limited (2)	Ordinary	100

* Denotes subsidiaries held indirectly by the company.

(1) Subsidiary companies registered at 843 Finchley Road, London, United Kingdom, NW11 8NA.

(2) Subsidiary companies registered at Fourth Floor Shand House, 14-20 Shand Street, London, England, SE1 2ES.

6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	472,700	451,028
Other debtors	2,189	43,456
	<u>474,889</u>	<u>494,484</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	15,927	6,799
Amounts owed to group undertakings and undertakings in which the company has a participating interest	309	209
Social security and other taxes	16,245	13,867
Other creditors	51,471	48,008
	<u>83,952</u>	<u>68,883</u>

8. Summary audit opinion

The auditor's report for the year dated 15/09/2023 was unqualified.

The senior statutory auditor was Jeffrey N Kelly, for and on behalf of Coveney Nicholls Partnership LLP.

Hadley Property Group Holdings Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Related party transactions

At the year end the company owes £1,000 (2021 - £1,000) to Hadley Property Group Limited, a company in which directors Andrew Portlock, Brian Higgins and Mark Lebihan are also directors in.

Dedicated Consultancy Limited, a related company in which Andrew Portlock is a director in. The company was advanced a loan of £nil (2021 - £40,000) from Dedicated Consultancy Limited. Interest incurred on the loan in the year amounted to £3,463 (2021 - £1,008). At the year end the company owed £44,471 (2021 - £41,008).

The company has taken advantage of the exemption offered by FRS102 from disclosing transactions and balances with its wholly owned subsidiaries.

10. Controlling party

The company is not under the control of any other single party.