
HPD ST THOMAS BRISTOL LIMITED

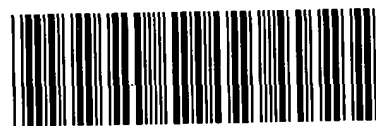
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

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19/01/2022

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COMPANIES HOUSE

HPD ST THOMAS BRISTOL LIMITED
REGISTERED NUMBER: 11261935

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	3,208,352	5,500,000
		<u>3,208,352</u>	<u>5,500,000</u>
Current assets			
Debtors: amounts falling due within one year	5	19,158	116,621
Cash at bank and in hand	6	256,075	-
		<u>275,233</u>	<u>116,621</u>
Creditors: amounts falling due within one year	7	(3,488,266)	(5,619,958)
Net current liabilities		<u>(3,213,033)</u>	<u>(5,503,337)</u>
Total assets less current liabilities		<u>(4,681)</u>	<u>(3,337)</u>
Net liabilities		<u>(4,681)</u>	<u>(3,337)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(4,683)	(3,339)
		<u>(4,681)</u>	<u>(3,337)</u>

HPD ST THOMAS BRISTOL LIMITED
REGISTERED NUMBER: 11261935

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

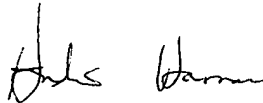
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.


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 statement of comprehensive income 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
23-12-2021


.....
A. J. Harman
Director


.....
T. S. Harman
Director

The notes on pages 3 to 6 form part of these financial statements.

HPD ST THOMAS BRISTOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Company is a limited liability company, incorporated in England on 19 March 2018. Its registered office is situated at 55 Station Road, Beaconsfield, South Buckinghamshire, HP9 1QL.

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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Finance costs

Finance costs are charged to profit or loss 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.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

HPD ST THOMAS BRISTOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.7 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.

2.8 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.

2.9 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.

2.10 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Financial instruments (continued)

asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Fixed asset investments

	Investment in joint ventures £	Loans to joint ventures £	Total £
Cost or valuation			
At 1 April 2020	3,500,000	2,000,000	5,500,000
Disposals	(291,648)	(2,000,000)	(2,291,648)
At 31 March 2021	<u>3,208,352</u>	<u>-</u>	<u>3,208,352</u>

Participating interests

The investment in joint ventures is a 50% interest in St Thomas Street (Bristol) LLP, an entity undertaking property development.

HPD ST THOMAS BRISTOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Debtors

	2021 £	2020 £
Amounts owed by joint ventures and associated undertakings	-	105,719
Other debtors	19,158	10,902
	<u>19,158</u>	<u>116,621</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	256,075	-
Less: bank overdrafts	-	(6)
	<u>256,075</u>	<u>(6)</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	-	6
Other loans	3,475,031	5,605,717
Corporation tax	6,712	10,629
Other creditors	5,766	3,606
Accruals and deferred income	757	-
	<u>3,488,266</u>	<u>5,619,958</u>

8. Related party transactions

Included in other loans are £3,378,202 (2020: £4,559,998) due to the directors of the Company. The loans are interest free, unsecured and with no fixed terms of repayment. Interest payable of £159,452 (2019: £60,000) is outstanding at the balance sheet date in respect of the loans.