

HEMAS PROPERTY INVESTMENT LTD

Abridged Accounts

Period of accounts

Start date: 01 July 2019

End date: 30 June 2020

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Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of HEMAS PROPERTY INVESTMENT LTD for the year ended 30 June 2020
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HEMAS PROPERTY INVESTMENT LTD for the year ended 30 June 2020 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

This report is made solely to the Board of Directors of HEMAS PROPERTY INVESTMENT LTD , as a body, in accordance with the terms of our engagement letter dated 25 February 2021. Our work has been undertaken solely to prepare for your approval the accounts of HEMAS PROPERTY INVESTMENT LTD and state those matters that we have agreed to state to the Board of Directors of HEMAS PROPERTY INVESTMENT LTD , as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HEMAS PROPERTY INVESTMENT LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HEMAS PROPERTY INVESTMENT LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HEMAS PROPERTY INVESTMENT LTD . You consider that HEMAS PROPERTY INVESTMENT LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of HEMAS PROPERTY INVESTMENT LTD . For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

30 June 2020

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PHS Associates Acc Co
Chartered Accountants
2 The Rise
373 Harrow View
Harrow
HA2 6QN
25 February 2021

HEMAS PROPERTY INVESTMENT LTD
Statement of Financial Position
As at 30 June 2020

	Notes	2020 £	2019 £
Fixed assets			
Investments	2	804,052	452,002
		804,052	452,002
Current assets			
Cash at bank and in hand		13,163	5,072
Creditors: amount falling due within one year		(281,640)	0
Net current liabilities		(268,477)	5,072
Total assets less current liabilities		535,575	457,074
Creditors: amount falling due after more than one year		(559,229)	(470,774)
Net liabilities		(23,654)	(13,700)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(23,656)	(13,702)
Shareholders funds		(23,654)	(13,700)

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 25 February 2021 and were signed on its behalf by:

Hemantha Rukshan Prabath Fernando KORUWAGE
Director

HEMAS PROPERTY INVESTMENT LTD

Notes to the Abridged Financial Statements

For the year ended 30 June 2020

General Information

HEMAS PROPERTY INVESTMENT LTD is a private company, limited by shares, registered in England and Wales, registration number 11409160, registration address 38 Alverstone Avenue, East Barnet, Barnet, EN4 8EB

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

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

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Investment properties

Investment properties are included in the statement of financial position at their open market value at the statement of financial position date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the statement of financial position to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 July 2019	452,002	452,002
Additions	352,050	352,050
Disposals	-	-
At 30 June 2020	804,052	804,052

3. Share Capital

Authorised

2 Class A shares of £1.00 each

Allotted, called up and fully paid

	2020	2019
	£	£
2 Class A shares of £1.00 each	2	2
	2	2

4. Directors' Emoluments

5. Average number of employees

Average number of employees during the year was 1 (2019 : 1)

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.

