

HEMAS PROPERTY INVESTMENT LTD

Abridged Accounts

Period of accounts

Start date: 01 July 2022

End date: 30 June 2023

HEMAS PROPERTY INVESTMENT LTD

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HEMAS PROPERTY INVESTMENT LTD

Accountants' Report

For the year ended 30 June 2023

Accountant's report

You consider that the company is exempt from an audit for the year ended 30 June 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise 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 accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

ZATRS ACCOUNTING LIMITED

30 June 2023

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ZATRS ACCOUNTING LIMITED

29 Debnam Grove

Sittingbourne

Kent

ME10 3FN

10 March 2024

HEMAS PROPERTY INVESTMENT LTD
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	807,324	804,648
		807,324	804,648
Current assets			
Debtors		32,101	29,810
Cash at bank and in hand		4,621	1,983
		36,722	31,793
Creditors: amount falling due within one year		(233,126)	(230,181)
Net current liabilities		(196,404)	(198,388)
Total assets less current liabilities		610,920	606,260
Creditors: amount falling due after more than one year		(607,900)	(610,664)
Net assets		3,020	(4,404)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		3,018	(4,406)
Shareholder's funds		3,020	(4,404)

For the year ended 30 June 2023 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. 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 27 March 2024 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 2023

General Information

HEMAS PROPERTY INVESTMENT LTD is a private company, limited by shares, registered in , 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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:

Computer Equipment	3 Straight Line
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Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

2. Average number of employees

Average number of employees during the year was 0 (2022 : 0).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Investment properties	Total
	£	£	£
At 01 July 2022	650	804,052	804,702
Additions	-	2,893	2,893
Disposals	-	-	-
At 30 June 2023	650	806,945	807,595
Depreciation			
At 01 July 2022	54	-	54
Charge for year	217	-	217
On disposals	-	-	-
At 30 June 2023	271	-	271
Net book values			
Closing balance as at 30 June 2023	379	806,945	807,324
Opening balance as at 01 July 2022	596	804,052	804,648

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.