

# HS Property Management Limited

Annual Report and Unaudited Financial Statements  
for the Period from 1 July 2020 to 31 December 2021

# **HS Property Management Limited**

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# HS Property Management Limited

(Registration number: 12069406)  
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,744	2,790
Investment property	<u>5</u>	432,507	391,307
		<u>434,251</u>	<u>394,097</u>
<b>Current assets</b>			
Debtors	<u>6</u>	9,387	8,990
Cash at bank and in hand		<u>1,187</u>	<u>351,724</u>
		10,574	360,714
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(3,339)</u>	<u>(3,180)</u>
<b>Net current assets</b>		<u>7,235</u>	<u>357,534</u>
<b>Total assets less current liabilities</b>		441,486	751,631
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	<u>(453,236)</u>	<u>(757,614)</u>
<b>Net liabilities</b>		<u>(11,750)</u>	<u>(5,983)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	2	2
Retained earnings		<u>(11,752)</u>	<u>(5,985)</u>
Shareholders' deficit		<u>(11,750)</u>	<u>(5,983)</u>

**HS Property Management Limited**  
**(Registration number: 12069406)**  
**Balance Sheet as at 31 December 2021**

For the financial period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 November 2022 and signed on its behalf by:

.....

Mr H J Hyder-Smith  
Director

# **HS Property Management Limited**

## **Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

2 The Paddocks  
Packhorse Lane  
Marcham  
OX13 6FU

These financial statements were authorised for issue by the Board on 3 November 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

In common with most property investment companies, the company has incurred a trading loss in its early years of trading. The company is reliant on the support of its directors who are currently loaning the company a total of £453,236 to allow the company to develop its investment property portfolio. The directors have confirmed that this support will remain in place and, as such, the financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# HS Property Management Limited

## Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 31 December 2021

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## HS Property Management Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 31 December 2021

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2020 - 2).

#### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 July 2020	3,487	3,487
At 31 December 2021	3,487	3,487
<b>Depreciation</b>		
At 1 July 2020	697	697
Charge for the period	1,046	1,046
At 31 December 2021	1,743	1,743
<b>Carrying amount</b>		
At 31 December 2021	1,744	1,744
At 30 June 2020	2,790	2,790

#### 5 Investment properties

	<b>2021 £</b>
At 1 July	391,307
Additions	41,200
At 31 December	432,507

There has been no valuation of investment property by an independent valuer.

#### 6 Debtors

# HS Property Management Limited

## Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 31 December 2021

	2021 £	2020 £
Prepayments	1,708	1,310
Other debtors	7,679	7,680
	<u>9,387</u>	<u>8,990</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Accruals and deferred income	<u>3,339</u>	<u>3,180</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>453,236</u>	<u>757,614</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>453,236</u>	<u>757,614</u>



# HS Property Management Limited

## Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 31 December 2021

### 10 Related party transactions

#### Loans from related parties

	Key management £	Total £
<b>2021</b>		
At start of period	757,614	757,614
Advanced	199,040	199,040
Repaid	(504,234)	(504,234)
	<hr/>	<hr/>
At end of period	452,420	452,420
	<hr/>	<hr/>
	Key management £	Total £
<b>2020</b>		
Advanced	904,614	904,614
Repaid	(147,000)	(147,000)
	<hr/>	<hr/>
At end of period	757,614	757,614
	<hr/>	<hr/>

#### Terms of loans from related parties

During the period, the directors advanced £199,040 (2020: £904,614) to the company for the payment of company expenses, they were repaid £504,234 (2020: £147,000) during the period. The remainder will be repaid as and when the company becomes profitable.

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.