

**PREPARED FOR THE REGISTRAR  
NEW HAVEN (WATERLOOVILLE) LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**New Haven (Waterlooville) Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

## **New Haven (Waterlooville) Limited**

### **Company Information**

<b>Directors</b>	K E Betts A C Collier M P Wymer
<b>Registered office</b>	5 Deansway Worcester Worcestershire WR1 2JG
<b>Accountants</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

**New Haven (Waterlooville) Limited****(Registration number: 12545140)****Balance Sheet as at 30 April 2022**

	<b>Note</b>	<b>30 April 2022 £</b>	<b>30 April 2021 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	<u>813,099</u>	<u>575,610</u>
<b>Current assets</b>			
Debtors	<u>6</u>	<u>7,692</u>	<u>5,023</u>
Cash at bank and in hand		<u>54,720</u>	<u>121,227</u>
		62,412	126,250
Creditors: Amounts falling due within one year	<u>7</u>	<u>(45,119)</u>	<u>(19,633)</u>
Net current assets		<u>17,293</u>	<u>106,617</u>
Total assets less current liabilities		830,392	682,227
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(993,660)</u>	<u>(731,452)</u>
Net liabilities		<u>(163,268)</u>	<u>(49,225)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	<u>1,000</u>	<u>1,000</u>
Profit and loss account		<u>(164,268)</u>	<u>(50,225)</u>
Total equity		<u>(163,268)</u>	<u>(49,225)</u>

For the financial year ending 30 April 2022 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 year 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 25 January 2023 and signed on its behalf by:

K E Betts  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

## **New Haven (Waterlooville) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **1 General information**

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

The address of its registered office is:

5 Deansway  
Worcester  
Worcestershire  
WR1 2JG  
England

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

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

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

##### **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, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	1% straight line
Fixture and fittings	20% straight line

##### **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.

## **New Haven (Waterlooville) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **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 and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

Preference shares, which result in fixed returns to the holder or are mandatorily redeemable on a specific date, are classified as liabilities. The dividends on these preference shares are recognised in the profit and loss account as interest expense.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## New Haven (Waterlooville) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

#### Financial instruments (continued)

##### Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	Year ended 30 April 2022 No.	2 April 2020 to 30 April 2021 No.
Average number of employees	3	2

#### 4 Taxation

The company has tax losses carried forward of £104,660 (2021 - £53,650), no deferred tax asset has been recognised on these losses as at 31 March 2022.

#### 5 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost and carrying amount</b>			
At 1 May 2021	568,089	7,521	575,610
Additions	199,819	37,670	237,489
At 30 April 2022	767,908	45,191	813,099

As the assets are under construction as at 30 April 2022 no depreciation has been charged.

## New Haven (Waterlooville) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

#### 6 Debtors

	30 April 2022	30 April 2021
	£	£
Amounts owed by related parties	2,547	3,810
Prepayments	5,145	1,213
	<u>7,692</u>	<u>5,023</u>

#### 7 Creditors

	Note	30 April 2022	30 April 2021
		£	£
<b>Due within one year</b>			
Loans and borrowings	8	11,171	10,346
Trade creditors		20,348	7,487
Social security and other taxes		1,873	-
Outstanding defined contribution pension costs		320	-
Accrued expenses		<u>11,407</u>	<u>1,800</u>
		<u>45,119</u>	<u>19,633</u>

#### Due after one year

Loans and borrowings	8	<u>993,660</u>	<u>731,452</u>
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#### 8 Loans and borrowings

	2022	2021
	£	£
<b>Current loans and borrowings</b>		
Other borrowings	<u>11,171</u>	<u>10,346</u>
	<u>11,171</u>	<u>10,346</u>
<b>Non-current loans and borrowings</b>		
Redeemable preference shares	<u>993,660</u>	<u>731,452</u>

The other borrowings is secured on the property.

During the year 200,000 (2021 - 700,000) 10p redeemable preference shares were issued at an issue price of £1. The preference shares are entitled to a fixed cumulative cash dividend at the rate of 8% per annum. The preference shares are redeemable at the discretion of the company. Dividends accrued at 31 March 2022 were £93,660 (2021 - £31,452).

## New Haven (Waterlooville) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

#### 9 Share capital

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

	30 April 2022		30 April 2021	
	No.	£	No.	£
Ordinary A shares of £1 each	490	490	490	490
Ordinary B shares of £1 each	510	510	510	510
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

#### Rights, preferences and restrictions

The different classes of share referred to above carry separate rights to dividends but, in all other respects, rank pari passu.

#### 10 Parent and ultimate parent undertaking

The company is controlled by K E Betts.

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.