

Company registration number 12781930 (England and Wales)

**HSI (BIRMINGHAM) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# HSI (BIRMINGHAM) LTD

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# HSI (BIRMINGHAM) LTD

## BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		272,162		1,163
Investment property	3		900,000		900,000
			<u>1,172,162</u>		<u>901,163</u>
<b>Current assets</b>					
Debtors	4	33,518		4,142	
Cash at bank and in hand		409		95,324	
		<u>33,927</u>		<u>99,466</u>	
<b>Creditors: amounts falling due within one year</b>	5	(51,107)		(143,170)	
<b>Net current liabilities</b>			<u>(17,180)</u>		<u>(43,704)</u>
<b>Total assets less current liabilities</b>			<u>1,154,982</u>		<u>857,459</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(959,114)		(695,858)
<b>Provisions for liabilities</b>			<u>(30,906)</u>		<u>(23,488)</u>
<b>Net assets</b>			<u>164,962</u>		<u>138,113</u>
<b>Capital and reserves</b>					
Called up share capital	7		910		1,000
Capital redemption reserve			90		-
Other reserves			92,717		100,135
Profit and loss reserves			<u>71,245</u>		<u>36,978</u>
<b>Total equity</b>			<u>164,962</u>		<u>138,113</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **HSI (BIRMINGHAM) LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 JULY 2023***

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The financial statements were approved by the board of directors and authorised for issue on 25 April 2024 and are signed on its behalf by:

Mr S M Goddard  
**Director**

Company registration number 12781930 (England and Wales)

# HSI (BIRMINGHAM) LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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### 1 Accounting policies

#### Company information

HSI (Birmingham) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Old Vicarage, High Street, Sevenoaks, Kent, TN13 1JD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents net invoiced rent receivable, excluding value added tax where applicable.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10% straight line
Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

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# HSI (BIRMINGHAM) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.8 Taxation

The tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# HSI (BIRMINGHAM) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 August 2022	-	1,283	1,283
Additions	271,119	-	271,119
	<u>271,119</u>	<u>1,283</u>	<u>272,402</u>
At 31 July 2023	271,119	1,283	272,402
<b>Depreciation and impairment</b>			
At 1 August 2022	-	120	120
Depreciation charged in the year	-	120	120
	<u>-</u>	<u>240</u>	<u>240</u>
At 31 July 2023	-	240	240
<b>Carrying amount</b>			
At 31 July 2023	271,119	1,043	272,162
	<u>271,119</u>	<u>1,043</u>	<u>272,162</u>
At 31 July 2022	-	1,163	1,163
	<u>-</u>	<u>1,163</u>	<u>1,163</u>

### 3 Investment property

	2023 £
<b>Fair value</b>	
At 1 August 2022	776,377
Revaluations	123,623
	<u>900,000</u>
At 31 July 2023	900,000

Investment property comprises of one investment property, purchased on 17 February 2021. The directors of the company believe the property to be held at fair value.

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	400	117
Other debtors	33,118	4,025
	<u>33,518</u>	<u>4,142</u>

## HSI (BIRMINGHAM) LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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

	2023	2022
	£	£
Trade creditors	673	2,476
Corporation tax	15,252	5,322
Other taxation and social security	-	102,882
Other creditors	35,182	32,490
	<u>51,107</u>	<u>143,170</u>

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

	2023	2022
	£	£
Other creditors	<u>959,114</u>	<u>695,858</u>

#### 7 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>910</u>	<u>1,000</u>	<u>910</u>	<u>1,000</u>

During the year, the company repurchased 90 ordinary shares.

#### 8 Related party transactions

During the year, the following related party transactions took place:

Included in other creditors due within one year is an amount of £ 2,328 (2022 - NIL) to Goddard Perry Holding Ltd and £959,114 (2022 - £695,858) due to Hansard Stewart Investments Ltd, a company in which the director has an interest.

Interest is payable on the loan.

#### 9 Directors' transactions

Included in other debtors is an amount of £16,574 (2022: £1,000) due from the director of the company.



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