

Company registration number 13614320 (England and Wales)

**HEYWOOD REAL ESTATE (HSH) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

**PAGES FOR FILING WITH REGISTRAR**

**HEYWOOD REAL ESTATE (HSH) LIMITED**

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# HEYWOOD REAL ESTATE (HSH) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

		2023		2022	
	Notes	£	£	£	£
<b>Current assets</b>					
Stocks		-		927,689	
Debtors	3	543		751	
Cash at bank and in hand		253,987		4,041	
		<u>254,530</u>		<u>932,481</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(253,984)</u>		<u>(936,031)</u>	
<b>Net current assets/(liabilities)</b>			546		(3,550)
			<u><u>546</u></u>		<u><u>(3,550)</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			446		(3,650)
			<u>546</u>		<u>(3,550)</u>
<b>Total equity</b>			<u><u>546</u></u>		<u><u>(3,550)</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 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.

The financial statements were approved by the board of directors and authorised for issue on 7 September 2023 and are signed on its behalf by:

P R Heywood  
Director

Company Registration No. 13614320

# HEYWOOD REAL ESTATE (HSH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

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### 1 Accounting policies

#### Company information

Heywood Real Estate (HSH) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, Colindale, London, United Kingdom, NW9 6BX.

#### 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. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

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

Turnover is recognised at legal completion in respect of total proceeds for sale of building and development.

#### 1.3 Stocks

Stocks represent properties under development. Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads. Stock is valued at the lower of cost and estimated selling price less costs to complete.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 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.

# HEYWOOD REAL ESTATE (HSH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

### 1 Accounting policies

(Continued)

#### **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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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 income statement, 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.

### 2 Employees

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

	2023 Number	2022 Number
Total	2	2

## HEYWOOD REAL ESTATE (HSH) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

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<b>3</b>	<b>Debtors</b>		
		<b>2023</b>	<b>2022</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Other debtors	543	751
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Corporation tax	48,629	-
	Other creditors	203,055	934,121
	Accruals and deferred income	2,300	1,910
		<u>          </u>	<u>          </u>
		<u>253,984</u>	<u>936,031</u>

#### **5 Related party disclosures**

Included in Other creditors are amounts owed to companies where the directors have a material interest. The loan amounts are interest free and repayable on demand, 2023 : £3,178 (2022 : £37,860).

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.