

**REGISTERED NUMBER: SC219518 (Scotland)**

**HOMEDREAM LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019**

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**For The Year Ended 31 May 2019**

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**HOMEDREAM LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 31 May 2019**

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**DIRECTORS:**

S Bonatti  
E Giovanacci  
C Giovanacci

**SECRETARY:**

C Giovanacci

**REGISTERED OFFICE:**

7 Kishorn Road  
Wemyss Bay  
PA18 6BW

**REGISTERED NUMBER:**

SC219518 (Scotland)

**ACCOUNTANTS:**

Benham Conway & Co  
16 Royal Crescent  
Glasgow  
G3 7SL

**HOMEDREAM LIMITED (REGISTERED NUMBER: SC219518)**

**BALANCE SHEET**  
**31 May 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		4,882
Investment property	5		<u>100,000</u>		<u>1,750,000</u>
			<b>100,000</b>		<b>1,754,882</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,464</b>		30,868	
Cash at bank		<u>850,955</u>		<u>15,638</u>	
		<b>852,419</b>		<b>46,506</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>23,845</u>		<u>298,895</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u><b>828,574</b></u>		<u>(252,389)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>928,574</b>		<b>1,502,493</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(443,721)
<b>PROVISIONS FOR LIABILITIES</b>			-		(19,664)
<b>NET ASSETS</b>			<u><b>928,574</b></u>		<u><b>1,039,108</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>99</b>		99
Fair value reserve			<b>30,923</b>		520,535
Retained earnings			<u><b>897,552</b></u>		<u>518,474</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>928,574</b></u>		<u><b>1,039,108</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 May 2019**

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The 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.

The financial statements were approved by the Board of Directors on 6 November 2019 and were signed on its behalf by:

E Giovanacci - Director

S Bonatti - Director

NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 31 May 2019

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1. **STATUTORY INFORMATION**

Homedream Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rental income and the cost of services recharged for the year, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 10% on cost

**Investment properties**

Land and buildings are classified as investment property when the property is held to earn rentals or for capital appreciation or both. Investment property is initially measured at cost which comprises purchase price and any directly attributable expenditure, and subsequently remeasured to fair value at each reporting date with changes in fair value recognised in profit or loss.

**Financial instruments**

Basic financial liabilities, including trade and other payables, bank loans and other loans that are classified as debt, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 May 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2018	36,677
Disposals	(36,448)
At 31 May 2019	229
<b>DEPRECIATION</b>	
At 1 June 2018	31,795
Charge for year	813
Eliminated on disposal	(32,379)
At 31 May 2019	229
<b>NET BOOK VALUE</b>	
At 31 May 2019	-
At 31 May 2018	4,882

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 June 2018	1,750,000
Disposals	(1,650,000)
At 31 May 2019	100,000
<b>NET BOOK VALUE</b>	
At 31 May 2019	100,000
At 31 May 2018	1,750,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	-	22,016
Other debtors	1,464	8,852
	<u>1,464</u>	<u>30,868</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 May 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	£	£
Bank loans and overdrafts	-	70,000
Trade creditors	-	5,249
Taxation and social security	12,041	65,120
Other creditors	11,804	158,526
	<u>23,845</u>	<u>298,895</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.19	31.5.18
	£	£
Bank loans	<u>-</u>	<u>443,721</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>-</u>	<u>203,721</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.19	31.5.18
	£	£
Bank loans	<u>-</u>	<u>513,721</u>

The company has provided its bankers with a bond and floating charge over the company's assets and a standard security over the company's property for bank borrowings.

10. **RELATED PARTY DISCLOSURES**

Included in other creditors at 31 May 2019 are interest free loans to the company from the directors of £2,000 (2018, £124,572). There are no fixed repayment terms for these loans.



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.