

REGISTERED NUMBER: SC219518 (Scotland)

HOMEDREAM LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

HOMEDREAM LIMITED (REGISTERED NUMBER: SC219518)

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For The Year Ended 31 May 2021

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HOMEDREAM LIMITED
COMPANY INFORMATION
For The Year Ended 31 May 2021

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 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>100,000</u>		<u>100,000</u>
			100,000		100,000
CURRENT ASSETS					
Debtors	6	135,028		6,133	
Cash at bank		<u>443,717</u>		<u>705,817</u>	
		578,745		711,950	
CREDITORS					
Amounts falling due within one year	7	<u>42,394</u>		<u>11,467</u>	
NET CURRENT ASSETS			<u>536,351</u>		<u>700,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>636,351</u>		<u>800,483</u>
CAPITAL AND RESERVES					
Called up share capital			99		99
Fair value reserve			30,923		30,923
Retained earnings			<u>605,329</u>		<u>769,461</u>
SHAREHOLDERS' FUNDS			<u>636,351</u>		<u>800,483</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
- (b) 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.

BALANCE SHEET - continued
31 May 2021

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 and authorised for issue on 4 November 2021 and were signed on its behalf by:

E Giovanacci - Director

S Bonatti - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 May 2021

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.

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2021

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 June 2020
and 31 May 2021

229

DEPRECIATION

At 1 June 2020
and 31 May 2021

229

NET BOOK VALUE

At 31 May 2021

-

5. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1 June 2020
and 31 May 2021

100,000

NET BOOK VALUE

At 31 May 2021

100,000

At 31 May 2020

100,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.21	31.5.20
£	£
96,750	-
31,444	-
6,834	6,133
<u>135,028</u>	<u>6,133</u>

Directors' loan accounts

Tax recoverable

Other debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.21	31.5.20
£	£
33,490	2,563
8,904	8,904
<u>42,394</u>	<u>11,467</u>

Taxation and social security

Other creditors

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 May 2021 the company had provided the directors with loans totalling £96,750 (2020, £0). Interest has been charged on these loans at 2%. 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.