

Unaudited Financial Statements

for the Period

20 November 2017 to 31 March 2019

for

Hean Development Group Limited

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for the Period 20 November 2017 to 31 March 2019

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Hean Development Group Limited

Company Information
for the Period 20 November 2017 to 31 March 2019

DIRECTORS:

Mr W Hean
Mrs S Hean

REGISTERED OFFICE:

6 Logie Mill
Edinburgh
EH7 4HG

REGISTERED NUMBER:

SC581912 (Scotland)

ACCOUNTANTS:

A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

<u>Balance Sheet</u>			
<u>31 March 2019</u>			
	Notes	£	£
FIXED ASSETS			
Tangible assets	4		1,308
CURRENT ASSETS			
Debtors	5	1,583	
Cash at bank		<u>30,528</u>	
		32,111	
CREDITORS			
Amounts falling due within one year	6	<u>33,097</u>	
NET CURRENT LIABILITIES			<u>(986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			322
PROVISIONS FOR LIABILITIES	7		<u>222</u>
NET ASSETS			<u><u>100</u></u>
CAPITAL AND RESERVES			
Called up share capital	8		<u>100</u>
SHAREHOLDERS' FUNDS			<u><u>100</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 August 2019 and were signed on its behalf by:

Mr W Hean - Director

Notes to the Financial Statements
for the Period 20 November 2017 to 31 March 2019

1. **STATUTORY INFORMATION**

Hean Development Group 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

The accounts have been prepared on the going concern basis, the acceptability of which is dependent on the continuing support of the directors.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represent the value of services provided under contracts to the extent that there is a right to consideration and is recorded at fair value of the consideration received or receivable.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less residual value, of each asset on a straight line basis over its expected useful life, as follows:

Plant and Machinery	- 20% on cost
Computer Equipment	- 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the period 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 period 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.

Notes to the Financial Statements - continued
for the Period 20 November 2017 to 31 March 2019

2. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	265	1,532	1,797
At 31 March 2019	<u>265</u>	<u>1,532</u>	<u>1,797</u>
DEPRECIATION			
Charge for period	72	417	489
At 31 March 2019	<u>72</u>	<u>417</u>	<u>489</u>
NET BOOK VALUE			
At 31 March 2019	<u>193</u>	<u>1,115</u>	<u>1,308</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>1,583</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	870
Taxation and social security	29,627
Other creditors	<u>2,600</u>
	<u>33,097</u>

7. PROVISIONS FOR LIABILITIES

	£
Deferred tax	<u>222</u>

Notes to the Financial Statements - continued
for the Period 20 November 2017 to 31 March 2019

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
Provided during period	£
	<u>222</u>
Balance at 31 March 2019	<u>222</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

9. **RESERVES**

	Retained earnings
	£
Profit for the period	86,339
Dividends	<u>(86,339)</u>
At 31 March 2019	<u>-</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors owed the company £1,583 as at 31 March 2019.

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £86,339 were paid to the directors.

12. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.