

**COMPANY REGISTRATION NUMBER: 06412478**

**HELIACE LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 December 2023**

# HELIACE LIMITED

## STATEMENT OF FINANCIAL POSITION

31 December 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	34,148	47,371
<b>Current assets</b>			
Debtors	6	1,299	836
Cash at bank and in hand		39,663	73,070
		40,962	73,906
<b>Creditors: amounts falling due within one year</b>	7	39,766	51,864
<b>Net current assets</b>		1,196	22,042
<b>Total assets less current liabilities</b>		35,344	69,413
<b>Creditors: amounts falling due after more than one year</b>	8	8,631	13,524
<b>Provisions</b>			
Taxation including deferred tax		5,066	7,301
<b>Net assets</b>		21,647	48,588

# HELIACE LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2023

		2023	2022
	Note	£	£
<b>Capital and reserves</b>			
Called up share capital		149	149
Profit and loss account		21,498	48,439
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<b>Shareholders funds</b>		21,647	48,588
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 28 February 2024 , and are signed on behalf of the board by:

Captain M K D Little

Director

Company registration number: 06412478

# HELIACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2023

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brookview, Lower Street, Ninfield, Battle, East Sussex, TN22 9EA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

The directors consider that the uncertainty caused in the company's industry as a result of Coronavirus and the recovery from the restrictions put in place by the government should not materially affect the company's ability to continue as a going concern.

This assumption has been continued as the economy is hit by the cost of living crisis, and world economic impact of the war in Ukraine.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Land and Building - 10% straight line

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Land and buildings £	Total £
<b>Cost</b>						
At 1 Jan 2023	11,532	8,361	51,122	14,985	25,830	<b>111,830</b>
Additions	—	—	—	580	—	<b>580</b>
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<b>At 31 Dec 2023</b>	<b>11,532</b>	<b>8,361</b>	<b>51,122</b>	<b>15,565</b>	<b>25,830</b>	<b>112,410</b>
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<b>Depreciation</b>						
At 1 Jan 2023	11,045	7,757	21,265	12,338	12,054	<b>64,459</b>
Charge for the year	122	151	10,140	807	2,583	<b>13,803</b>
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<b>At 31 Dec 2023</b>	<b>11,167</b>	<b>7,908</b>	<b>31,405</b>	<b>13,145</b>	<b>14,637</b>	<b>78,262</b>
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<b>Carrying amount</b>						
<b>At 31 Dec 2023</b>	<b>365</b>	<b>453</b>	<b>19,717</b>	<b>2,420</b>	<b>11,193</b>	<b>34,148</b>
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At 31 Dec 2022	487	604	29,857	2,647	13,776	47,371
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## 6. Debtors

	2023 £	2022 £
Trade debtors	<b>144</b>	108
Other debtors	<b>1,155</b>	728
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	<b>1,299</b>	836
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**7. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	—	1,249
Corporation tax	<b>3,212</b>	4,456
Social security and other taxes	<b>244</b>	9,531
Other creditors	<b>36,310</b>	36,628
	<b>39,766</b>	51,864

**8. Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>8,631</b>	13,524

**9. Directors' advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2023</b>		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Captain M K D Little	( 359)	( 77)	( 436)
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	<b>2022</b>		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Captain M K D Little	( 100)	( 259)	( 359)
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**10. Related party transactions**

The company was under the control of Captain M Little throughout the current and previous year. Captain Little is the managing director and majority shareholder. Captain M Little and Mrs G Little are both directors of GBA Homes Ltd.

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.