

Registration number: 09923030

# Healey Development Solutions (Mill Hill) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017



# **Healey Development Solutions (Mill Hill) Limited**

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## **Healey Development Solutions (Mill Hill) Limited**

### **Company Information**

<b>Director</b>	Mr P Bennison
<b>Registered office</b>	843 Finchley Road London NW11 8NA

**Healey Development Solutions (Mill Hill) Limited**  
**Director's Report for the Year Ended 31 December 2017**

The director presents his report and the financial statements for the year ended 31 December 2017.

The comparatives relate to the period from 18 December 2015 to 31 December 2016.

**Director of the company**

The director who held office during the year was as follows:

Mr P Bennison

**Principal activity**

The principal activity of the company is that of development of building projects.

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 3 September 2018 and signed on its behalf by:



.....  
Mr P Bennison  
Director

## **Healey Development Solutions (Mill Hill) Limited**

### **Profit and Loss Account for the Year Ended 31 December 2017**

	<b>Total 31 December 2017 £</b>	<b>Total 31 December 2016 £</b>
Administrative expenses	<u>(221)</u>	<u>(270)</u>
Operating loss	<u>(221)</u>	<u>(270)</u>
Loss before tax	<u>(221)</u>	<u>(270)</u>
Loss for the financial year	<u><u>(221)</u></u>	<u><u>(270)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 7 form an integral part of these financial statements.

# Healey Development Solutions (Mill Hill) Limited

(Registration number: 09923030)

## Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks	4	3,159,386	1,992,938
Debtors	5	34,540	56,740
Cash at bank and in hand		84,020	68,690
		<u>3,277,946</u>	<u>2,118,368</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(3,278,436)</u>	<u>(2,118,637)</u>
<b>Net liabilities</b>		<u>(490)</u>	<u>(269)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(491)</u>	<u>(270)</u>
<b>Total equity</b>		<u>(490)</u>	<u>(269)</u>

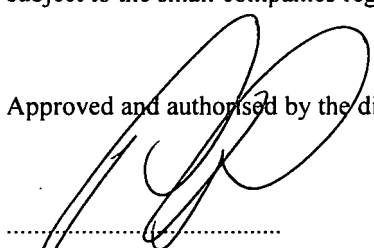
For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 3 September 2018

  
.....  
Mr P Bennison  
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

# **Healey Development Solutions (Mill Hill) Limited**

## **Statement of Changes in Equity for the Year Ended 31 December 2017**

	Share capital £	Profit and loss account £	Total £
At 1 January 2017	1	(270)	(269)
Loss for the year	-	(221)	(221)
Total comprehensive income	-	(221)	(221)
At 31 December 2017	1	(491)	(490)
	Share capital £	Profit and loss account £	Total £
Loss for the year	-	(270)	(270)
Total comprehensive income	-	(270)	(270)
New share capital subscribed	1	-	1
At 31 December 2016	1	(270)	(269)

# **Healey Development Solutions (Mill Hill) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

843 Finchley Road  
London  
NW11 8NA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 £.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The parent company has confirmed that Healey Development Solutions (Mill Hill) Limited will continue to be supported financially for at least 12 months following the accounts being signed.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Stocks**

Work in progress is valued at the lower of cost and estimated selling price less cost to sell.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## Healey Development Solutions (Mill Hill) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

#### 4 Stocks

	2017 £	2016 £
Work in progress	<u>3,159,386</u>	<u>1,992,938</u>

#### 5 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		-	36,613
Other debtors		<u>34,540</u>	<u>20,127</u>
Total current trade and other debtors		<u>34,540</u>	<u>56,740</u>

#### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		474,924	190,621
Amounts owed to group undertakings and undertakings in which the company has a participating interest		13	-
Other creditors		<u>2,803,499</u>	<u>1,928,016</u>
		<u>3,278,436</u>	<u>2,118,637</u>

## **Healey Development Solutions (Mill Hill) Limited**

### **Detailed Profit and Loss Account for the Year Ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>General administrative expenses</b>		
Sundry expenses	(13)	(28)
Accountancy fees	<u>(120)</u>	<u>(133)</u>
	<u>(133)</u>	<u>(161)</u>
<b>Finance charges</b>		
Bank charges	<u>(88)</u>	<u>(109)</u>