

Registered number

11815801

Old House Group Limited

Filleted Accounts

28 February 2023

**Old House Group Limited****Registered number:** 11815801**Balance Sheet****as at 28 February 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	2,368,518	2,120,955
Investments	4	102	108
		<u>2,368,620</u>	<u>2,121,063</u>
<b>Current assets</b>			
Debtors	5	3,750,358	3,617,584
Investments held as current assets	6	-	25,713
Cash at bank and in hand		4,086	6,966
		<u>3,754,444</u>	<u>3,650,263</u>
<b>Creditors: amounts falling due within one year</b>	7	(5,595,045)	(5,955,215)
<b>Net current liabilities</b>		<u>(1,840,601)</u>	<u>(2,304,952)</u>
<b>Total assets less current liabilities</b>		<u>528,019</u>	<u>(183,889)</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(2,457,989)	(1,008,512)
<b>Net liabilities</b>		<u>(1,929,970)</u>	<u>(1,192,401)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(1,929,971)	(1,192,402)
<b>Shareholder's funds</b>		<u>(1,929,970)</u>	<u>(1,192,401)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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**Nasser Alanizy**

**Director**

**Approved by the board on 26 October 2023**

# Old House Group Limited

## Notes to the Accounts

for the year ended 28 February 2023

### 1 Accounting policies

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

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to

recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>15</u>	<u>15</u>

### **3 Tangible fixed assets**

	<b>Freehold Land and Building</b>	<b>Fixtures, fittings, tools and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 March 2022	2,105,202	22,041	2,127,243
Additions	<u>247,440</u>	<u>5,415</u>	<u>252,855</u>
At 28 February 2023	<u>2,352,642</u>	<u>27,456</u>	<u>2,380,098</u>
<b>Depreciation</b>			
At 1 March 2022	-	6,288	6,288
Charge for the year	<u>-</u>	<u>5,292</u>	<u>5,292</u>
At 28 February 2023	<u>-</u>	<u>11,580</u>	<u>11,580</u>
<b>Net book value</b>			
At 28 February 2023	<u>2,352,642</u>	<u>15,876</u>	<u>2,368,518</u>
At 28 February 2022	<u>2,105,202</u>	<u>15,753</u>	<u>2,120,955</u>

### **4 Investments**

**Investments in  
subsidiary  
undertakings**

	£
<b>Cost</b>	
At 1 March 2022	108
Disposals	(6)

At 28 February 2023	102
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The company owns 1 ordinary share having face value of £1 of Old House Clinic Limited.

The company owns 1 ordinary share having face value of £1 of 121 Wemborough Road Limited.

The company owns 100 ordinary share having face value of £1 of Old House Reading Limited.

<b>5 Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	3,750,358	3,617,584
<b>6 Investments held as current assets</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>Fair value</b>		
Unlisted investments	-	25,713
<b>7 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts	11,134	14,681
Trade creditors	8,617	86,233
Taxation and social security costs	250,450	183,551
Other creditors	5,324,844	5,670,750
	5,595,045	5,955,215
<b>8 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Bank loans	2,457,989	1,008,512
<b>9 Loans</b>	<b>2023</b>	<b>2022</b>
	£	£
Creditors include:		
Secured bank loans	2,422,679	972,678

Loans are secured by a fixed charge over the Investment Property of the company.

## **10 Other information**

Old House Group Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1 Mar House

50 The Hyde

London

NW9 5NG

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