

COMPANIES HOUSE

Registered number: 00001615

HUMBERSIDE LAND LIMITED

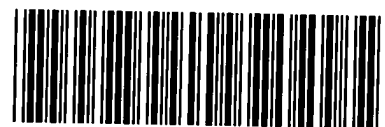
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

SATURDAY



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21/07/2018
COMPANIES HOUSE

HUMBERSIDE LAND LIMITED

COMPANY INFORMATION

Directors	Mr J R Trout Mrs A G M Trout
Company secretary	Mrs A G M Trout
Registered number	00001615
Registered office	Hill House 49 The Ridgeway Fetcham Leatherhead SURREY KT22 9BN
Accountants	Grant Thornton UK LLP Chartered Accountants 2 Broadfield Court Sheffield South Yorkshire S8 0XF
Bankers	HSBC Bank plc King William House Market Place HULL HU3 1RS
Solicitors	Stamp, Jackson & Procter 5 Parliament Street HULL HU3 1RS

HUMBERSIDE LAND LIMITED

CONTENTS

	Page
Accountants' report	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 9



**Report to the directors on the preparation of the unaudited statutory financial statements of
Humberside Land Limited for the year ended 31 March 2018**

We have compiled the accompanying financial statements of Humberside Land Limited based on the information you have provided. These financial statements comprise the Statement of Financial Position of Humberside Land Limited as at 31 March 2018 and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Humberside Land Limited, as a body, in accordance with the terms of our engagement letter dated 30 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Humberside Land Limited and state those matters that we have agreed to state to the Board of Directors of Humberside Land Limited, as a body, in this report in accordance with our engagement letter dated 30 May 2018. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Humberside Land Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Sheffield

Date: 19 JULY 2018

HUMBERSIDE LAND LIMITED
REGISTERED NUMBER: 00001615

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	6	250,000	250,000
		<u>250,000</u>	<u>250,000</u>
Current assets			
Stocks	7	3,061,072	3,019,963
Debtors: amounts falling due within one year	8	1,397,459	1,406,950
Cash at bank and in hand	9	423,847	478,912
		<u>4,882,378</u>	<u>4,905,825</u>
Creditors: amounts falling due within one year	10	(61,253)	(46,723)
Net current assets		<u>4,821,125</u>	<u>4,859,102</u>
Net assets		<u><u>5,071,125</u></u>	<u><u>5,109,102</u></u>
Capital and reserves			
Called up share capital	11	38,288	38,288
Capital redemption reserve	12	11,712	11,712
Profit and loss account	12	5,021,125	5,059,102
		<u><u>5,071,125</u></u>	<u><u>5,109,102</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of ("the Act").

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the Company as at 31 March 2018 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to small companies within part 15 of the Companies Act 2006.

As permitted by s444(5A) of the Companies Act 2006 the Company has opted not to file the Statement of Income and Retained Earnings in accordance with provisions applicable to companies subject to the small companies' regime.

HUMBERSIDE LAND LIMITED
REGISTERED NUMBER: 00001615

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17/1/18

Jon R Trout

Mr J R Trout
Director

The notes on pages 4 to 9 form part of these financial statements.

HUMBERSIDE LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The Company is a limited company registered in England and Wales. The registered office of the Company is Hill House, 49 The Ridgeway, Fetcham, Leatherhead, Surrey, KT22 9BN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2006.

The preparation of financial statement in compliance with FRS 102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

2.2 Revenue

The Company recognises revenue on an accruals basis, when the amount of revenue can be reliably measured and it is probable that the future economic benefits will flow to the Company. Revenue comprises income from the sale of properties.

Other operating income comprises rental income from stock properties and is recognised in the Statement of Income and Retained Earnings on a straight-line basis over the term of the lease.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Valuation of investments

Investments in related undertakings are measured at cost less accumulated impairment.

HUMBERSIDE LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

HUMBERSIDE LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.12 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include the useful lives of fixed assets, the carrying value of stock and recoverability of debts. Although these estimates and associated assumptions are based on historical experience and management's best knowledge of current events and actions, the actual results may ultimately differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

HUMBERSIDE LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

5. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2017	67,768
At 31 March 2018	<u>67,768</u>
Depreciation	
At 1 April 2017	67,768
At 31 March 2018	<u>67,768</u>
Net book value	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

6. Fixed asset investments

	Investment in related undertaking £
Cost and net book value	
At 1 April 2017	250,000
At 31 March 2018	<u>250,000</u>
At 31 March 2017	<u>250,000</u>

HUMBERSIDE LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

7. Stocks

	2018 £	2017 £
Properties held for resale	<u>3,061,072</u>	<u>3,019,963</u>

8. Debtors

	2018 £	2017 £
Trade debtors	4,502	181
Amounts owed by related undertaking	-	13,651
Other debtors	1,099,000	1,100,018
Tax recoverable	293,957	293,100
	<u>1,397,459</u>	<u>1,406,950</u>

9. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>423,847</u>	<u>478,912</u>

10. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	13,263	-
Taxation and social security	16,823	10,482
Other creditors	24,456	29,666
Accruals and deferred income	6,711	6,575
	<u>61,253</u>	<u>46,723</u>

HUMBERSIDE LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

11. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
38,288 Ordinary shares of £1 each	<u>38,288</u>	<u>38,288</u>

12. Reserves

Capital redemption reserve

Includes amounts in relation to transfers on redemption of share capital.

Profit & loss account

Includes all current and prior period retained profits and losses.

13. Related party transactions

The company was under the control of Mr J R Trout throughout the current and previous year. An amount of £1,099,000 was owed by Mr J R Trout at 31 March 2018 (2017 - £1,097,500). The maximum amount outstanding in the year was £1,099,000 (2017 - £1,111,000). No interest was paid on this amount. Dividends of £60,469 (2017 - £nil) were paid to Mr J R Trout during the year.

Humberside Investments Limited is a related undertaking of Humberside Land Limited. Included within debtors is an amount of £nil (2017 - £13,651) owed by Humberside Investments Limited. Dividends of £35,251 (2017 - £13,240) were paid to Humberside Investments Limited during the year and dividends of £4,500 (2017 - £nil) were received from Humberside Investments Limited during the year.