

HERON ENTERPRISES LIMITED

Companies House

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2019

Company No.: 0420405 (England & Wales)

VALLANCE LODGE & CO
CHARTERED ACCOUNTANTS

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PALACE GATES
BRIDGE ROAD
LONDON N22 7SN

MONDAY



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COMPANIES HOUSE

HERON ENTERPRISES LIMITED

COMPANY INFORMATION

DIRECTORS

Lady Rougier
Mr P M A Buckman

COMPANY SECRETARY

Mr P M A Buckman

REGISTERED OFFICE

Ryton Farm House
Ryton Shifnal
Shropshire
TF11 9JL

COMPANY NUMBER

0420405 (England & Wales)

BANKERS

Child & Co.

HERON ENTERPRISES LIMITED

DIRECTORS' REPORT

The Directors present their report and the Financial Statements for the year ended 31st December 2019

The directors present their report and the financial statements for the year ended 31st December 2019.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY & PLACE OF BUSINESS

The company's principal activity continues to be that of exploitation of the literary works of Georgette Heyer. The Company was incorporated and is domiciled in England and the principal place of business is at Ryton Farm House, Ryton Shifnal, Shropshire TF11 9JL

RESULTS AND APPROPRIATIONS

The results and the state of affairs of the Company for the year are set out in the Financial Statements on pages 3 to 8.

DIRECTORS

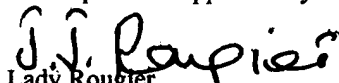
The Directors, who served during the year were as follows:-

Lady Rougier
Mr P M A Buckman

SMALL COMPANY RULES

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

This report was approved by the Board on 3rd March 2020 and signed on its behalf.


Lady Rougier
Director

HERON ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2019

	<u>Notes</u>	<u>£</u>	<u>2018</u> <u>£</u>
TURNOVER	2	303,445	272,936
Cost thereof		<u>48,581</u>	<u>35,962</u>
GROSS PROFIT		254,864	236,974
Administrative Expenses		<u>96,585</u>	<u>59,039</u>
OPERATING PROFIT	3	158,279	177,935
Interest Received		231	98
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>158,510</u>	<u>178,033</u>
Tax on Profit on Ordinary Activities	4	<u>28,568</u>	<u>33,840</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		129,942	144,193
Retained Profits Brought Forward		<u>20,081</u>	<u>35,888</u>
		150,023	180,081
Dividends	5	<u>150,000</u>	<u>160,000</u>
RETAINED PROFIT CARRIED FORWARD		<u>23</u>	<u>20,081</u>

The notes on pages 5 to 7 form part of these financial statements

HERON ENTERPRISES LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2019

	Notes	£	£	£	2018 £
FIXED ASSETS					
Tangible Assets	6		270		372
Intangible Assets	7		<u>8,536</u>		<u>9,202</u>
			8,806		9,574
CURRENT ASSETS					
Investments	8	1		1	
Debtors	9	70		70	
Cash at Bank		<u>38,670</u>		<u>62,107</u>	
		36,741		62,178	
CREDITORS: amounts falling due within one year	10	<u>45,424</u>	<u>(8,683)</u>	<u>51,571</u>	<u>10,607</u>
NET ASSETS			<u>123</u>		<u>20,181</u>
CAPITAL AND RESERVES					
Called Up Share Capital	11		100		100
Profit and Loss Account			<u>23</u>		<u>20,081</u>
SHAREHOLDERS' FUNDS			<u>123</u>		<u>20,181</u>

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

For the financial year ended 31st December 2019 the company was entitled to exemption from audit under Section 477, Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board on 3rd March 2020 and signed on its behalf by:-

Lady Rougier
Director

J. J. Rougier

The notes on pages 5 to 7 form part of these financial statements

HERON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

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

1.2 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken to the profit and loss account.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their estimated useful lives on the following bases:-

Furniture and Equipment	25% on reducing balance
Computer Expenses	33 ⅓% straight line
Improvement to Landlord's premises	20% straight line
Copyrights	Over 30 years

2. TURNOVER

Turnover represents royalties and commission income received net of Value Added Tax.

In the opinion of the directors, 48% (2018 – 53%) of the turnover relates to markets outside the United Kingdom.

3. OPERATING PROFIT

	£	2018 £
This is stated after charging :		
Director's Remuneration	5,000	5,000
Depreciation and amount written off	<u>768</u>	<u>888</u>

HERON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

4.

<u>TAX ON PROFIT ON ORDINARY ACTIVITIES</u>		<u>2018</u>
	<u>£</u>	<u>£</u>
Based on the Profit for the Period:		
UK Corporation Tax Refund	(1,559)	-
UK Corporation Tax	30,127	33,840
	<u>28,568</u>	<u>33,840</u>

5.

<u>DIVIDENDS</u>		
Dividends - £1,500 paid per Ordinary Share (2018 - £1,600)	<u>150,000</u>	<u>160,000</u>

6.

<u>TANGIBLE FIXED ASSETS</u>	<u>IMPROVEMENTS TO LANDLORD'S PREMISES</u>	<u>FURNITURE & EQUIPMENT</u>	<u>TOTAL</u>
<u>COST</u>			
At 1 st January & 31 st December 2019	<u>23,746</u>	<u>32,119</u>	<u>55,865</u>
<u>DEPRECIATION</u>			
At 1st January 2019	23,746	31,747	55,493
Current Year	-	102	102
At 31st December 2019	<u>23,746</u>	<u>31,849</u>	<u>55,595</u>
<u>NET BOOK VALUE</u>			
At 31st December 2019	<u>-</u>	<u>270</u>	<u>270</u>
At 31st December 2018	<u>-</u>	<u>372</u>	<u>372</u>

7.

<u>INTANGIBLE ASSETS</u>		<u>2018</u>
	<u>£</u>	<u>£</u>
Copyrights - At Cost	20,000	20,000
Less: Aggregate amounts written off	<u>(11,464)</u>	<u>(10,798)</u>
	<u>8,536</u>	<u>9,202</u>

HERON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

8. INVESTMENTS - LISTED

	<u>£</u>	<u>2018</u> <u>£</u>
Term Deposits - Investec	<u>1</u>	<u>1</u>

9. DEBTORS

Sundry Debtors	<u>70</u>	<u>70</u>
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10. CREDITORS - Amounts falling due within one year

Corporation Tax	30,127	33,840
Other Taxes	6,734	8,053
Other Creditors	<u>8,563</u>	<u>9,678</u>
	<u>45,424</u>	<u>51,571</u>

11. SHARE CAPITAL

Allotted 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
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12. CONTROLLING PARTY

Currently, Lady Rougier, a director, together with her interest in Sir Richard Rougier Will Trust, controls the company by virtue of a controlling interest (directly or indirectly) of 99% of the issued ordinary share capital.