
HILLS & HILLS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2023

HILLS & HILLS LIMITED
REGISTERED NUMBER: 02268045

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	1,700,000	1,700,000
Investments	5	-	439,386
		<u>1,700,000</u>	<u>2,139,386</u>
Current assets			
Debtors	6	1,929	1,994
Cash at bank and in hand	7	978,760	979,819
		<u>980,689</u>	<u>981,813</u>
Creditors: amounts falling due within one year	8	(722,461)	(720,646)
Net current assets		<u>258,228</u>	<u>261,167</u>
Total assets less current liabilities		<u>1,958,228</u>	<u>2,400,553</u>
Provisions for liabilities			
Deferred tax	9	(186,675)	(198,649)
		<u>(186,675)</u>	<u>(198,649)</u>
Net assets		<u><u>1,771,553</u></u>	<u><u>2,201,904</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		1,770,553	2,200,904
		<u><u>1,771,553</u></u>	<u><u>2,201,904</u></u>

HILLS & HILLS LIMITED
REGISTERED NUMBER: 02268045

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

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

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr R Hills-Szumlicki
Director

Date: 24 March 2024

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. General information

Hills & Hills Limited is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is 2 Newport Place, London, WC2H 7JP.

The company's principal activity is that of investment properties.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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.

2.2 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.3 Investment property

Investment properties are included in the balance sheet at their open market value. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

HILLS & HILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

4. Investment property

	Freehold investment property £
Cost or valuation	
At 1 July 2022	1,700,000
At 30 June 2023	<u>1,700,000</u>
Net book value	
At 30 June 2023	<u>1,700,000</u>
At 30 June 2022	<u>1,700,000</u>

Cost or Valuation at 30 June 2022 is represented by:

	Land and Buildings £
Cost	495,993
Valuation in 2000	154,007
Valuation in 2003	175,000
Valuation in 2017	875,000
	<u>1,700,000</u>

Freehold land and buildings were valued on an open market basis on 30 June 2023 by the Director.

HILLS & HILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. Fixed asset investments

	Investment in joint ventures £
Cost or valuation	
At 1 July 2022	439,386
At 30 June 2023	439,386
Impairment	
Charge for the period	439,386
At 30 June 2023	439,386
Net book value	
At 30 June 2023	-
At 30 June 2022	439,386

6. Debtors

	2023 £	2022 £
Prepayments and accrued income	1,929	1,994
	1,929	1,994

7. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	978,760	979,819
	978,760	979,819

HILLS & HILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,800	-
Other taxation and social security	169	469
Other creditors	717,027	717,027
Accruals and deferred income	3,465	3,150
	<u>722,461</u>	<u>720,646</u>

9. Deferred taxation

	2023 £
At beginning of year	(198,649)
Charged to profit or loss	11,974
At end of year	<u>(186,675)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Capital gains	(198,649)	(141,873)
Charge to profit and loss	11,974	(56,776)
	<u>(186,675)</u>	<u>(198,649)</u>

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.