

# Cold Higham Properties Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2018

CSH Consulting  
Chartered Certified Accountant  
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NN16 6NU

# **Cold Higham Properties Limited**

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# **Cold Higham Properties Limited**

## **Company Information**

<b>Directors</b>	Mr Ronald Leslie Randall Mr David Richard Brady
<b>Company secretary</b>	Mr David Richard Brady
<b>Registered office</b>	The Old Rectory Cold Higham Towcester Northamptonshire NN12 8LR
<b>Accountants</b>	CSH Consulting Chartered Certified Accountant PO Box 7784 Kettering Northants NN16 6NU

**Cold Higham Properties Limited**  
**(Registration number: 03272572)**  
**Balance Sheet as at 30 September 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	3,071,753	2,923,503
<b>Current assets</b>			
Debtors		188	201
Cash at bank and in hand		<u>124,423</u>	<u>134,694</u>
		124,611	134,895
<b>Creditors: Amounts falling due within one year</b>		<u>(264,768)</u>	<u>(208,217)</u>
<b>Net current liabilities</b>		<u>(140,157)</u>	<u>(73,322)</u>
<b>Total assets less current liabilities</b>		2,931,596	2,850,181
<b>Creditors: Amounts falling due after more than one year</b>		<u>(2,500,000)</u>	<u>(2,500,000)</u>
<b>Net assets</b>		<u><u>431,596</u></u>	<u><u>350,181</u></u>
<b>Capital and reserves</b>			
Called up share capital		8,542	8,542
Profit and loss account		<u>423,054</u>	<u>341,639</u>
<b>Total equity</b>		<u><u>431,596</u></u>	<u><u>350,181</u></u>

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 May 2019 and signed on its behalf by:

.....  
Mr Ronald Leslie Randall

Director

The notes on pages 3 to 5 form an integral part of these financial statements.



# **Cold Higham Properties Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

The Old Rectory  
Cold Higham  
Towcester  
Northamptonshire  
NN12 8LR

These financial statements were authorised for issue by the Board on 15 May 2019.

### **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 Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **Cold Higham Properties Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2018**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	3 years straight line

### **Investment property**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with section 16 of FRS102. Section 16.7 states that investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at each reporting date with changes in fair value recognised in the profit and loss account. As at the balance sheet date the fair value is considered to be equal to historical cost.

### **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.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **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.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **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.

# Cold Higham Properties Limited

## Notes to the Financial Statements for the Year Ended 30 September 2018

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 October 2017	1,510	1,510
At 30 September 2018	1,510	1,510
<b>Depreciation</b>		
At 1 October 2017	1,510	1,510
At 30 September 2018	1,510	1,510
<b>Carrying amount</b>		
At 30 September 2018	-	-

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of freehold land and buildings.

### 4 Investment properties

	2018 £
At 1 October 2016 & 2017	2,923,503
Additions	148,250
At 30 September	3,071,753

The company is in the process of constructing a new investment property. As at the year end the company had committed to approximately £200,000 - (2017 - £Nil) of expenditure to complete the build.

### 5 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	8,542	8,542	8,542	8,542

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.