

REGISTERED NUMBER: 03305583 (England and Wales)

HYDE PARK PROPERTY ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

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FOR THE YEAR ENDED 31 JANUARY 2018**

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STATEMENT OF FINANCIAL POSITION
31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		-		-
Investment property	5		376,350		1,491,910
			<u>376,350</u>		<u>1,491,910</u>
Current assets					
Debtors	6	341,198		12,712	
Cash at bank		<u>29,818</u>		<u>4,738</u>	
		371,016		17,450	
Creditors					
Amounts falling due within one year	7	<u>7,547</u>		<u>296,817</u>	
Net current assets/(liabilities)			<u>363,469</u>		<u>(279,367)</u>
Total assets less current liabilities			<u>739,819</u>		<u>1,212,543</u>
Provisions for liabilities			<u>1,870</u>		<u>60,960</u>
Net assets			<u><u>737,949</u></u>		<u><u>1,151,583</u></u>
Capital and reserves					
Called up share capital			636		636
Capital redemption reserve			364		364
Revaluation reserve	8		7,480		243,839
Retained earnings			<u>729,469</u>		<u>906,744</u>
			<u><u>737,949</u></u>		<u><u>1,151,583</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2018

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2018 and were signed on its behalf by:

Mr Salim Tailor - Director

Mr Yakub Tailor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

1. Statutory information

Hyde Park Property Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03305583
Registered office:	12 Duchy Avenue Preston Lancashire PR2 8DH

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018
2. Accounting policies - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. Employees and directors

The average number of employees during the year was 3 (2017 - 3) .

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 February 2017	1,149
Disposals	<u>(1,149)</u>
At 31 January 2018	<u>-</u>
Depreciation	
At 1 February 2017	1,149
Eliminated on disposal	<u>(1,149)</u>
At 31 January 2018	<u>-</u>
Net book value	
At 31 January 2018	<u>-</u>
At 31 January 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

5. Investment property

	Total £
Fair value	
At 1 February 2017	1,491,910
Disposals	<u>(1,115,560)</u>
At 31 January 2018	<u>376,350</u>
Net book value	
At 31 January 2018	<u>376,350</u>
At 31 January 2017	<u>1,491,910</u>

Fair value at 31 January 2018 is represented by:

	£
Valuation in 2001	65,000
Valuation in 2010	<u>(55,650)</u>
Cost	<u>367,000</u>
	<u>376,350</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>367,000</u>	<u>367,000</u>

Investment property was valued on an open market basis on 31 January 2018 by the directors .

6. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	-	11,934
Other debtors	<u>341,198</u>	<u>778</u>
	<u>341,198</u>	<u>12,712</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	12,492
Trade creditors	5,951	3,529
Tax	-	20,474
VAT	-	378
Other creditors	-	68,967
Directors' current accounts	796	187,609
Accruals	<u>800</u>	<u>3,368</u>
	<u>7,547</u>	<u>296,817</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

8. Reserves

	Revaluation reserve £
At 1 February 2017	243,839
Reversal of revaluation gain	<u>(236,359)</u>
At 31 January 2018	<u>7,480</u>

9. Related party disclosures

Included in other debtors is an amount of £173,000 (2017: £68,967 owed to City Look Imports) due from City Look Imports Limited in which Mr Salim Tailor is a director and owns more than 50% of the issued share capital. The loan is unsecured, interest free and repayable on demand.

Included in other debtors is an amount of £125,000 (2017: £Nil) due from Dockside Investments Ltd in which Mr Ayub Tailor is a director and owns 50% of share capital. The loan is unsecured, interest free and repayable on demand.

At 31 January 2018 company owed £796 to the directors (2017: £187,609). No interest has been charged to the company in respect of this loan which is repayable on demand and classified in creditors due within one year.

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.