

Unaudited

**Registered Number 3377849**

**(Registered in England & Wales)**

**Honeybrook Developments Ltd**

**Unaudited Report and Accounts**

**For the year ended 30 September 2017**

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Unaudited

**Honeybrook Developments Ltd**

**Registered Number 3377849**

**Company Information**

**Directors:**

Robert James Rickman

Fiona Alison Stockwell

Edward William Mole

**Secretary:**

Corporate Trading Companies Secretaries Limited

**Registered Office:**

6th Floor

338 Euston Road

London

NW1 3BG

**Business Address**

6th Floor

338 Euston Road

London

NW1 3BG

**Bankers**

The Royal Bank of Scotland

Unaudited

**Honeybrook Developments Ltd**

**Registered Number 3377849**

### **Directors' Report**

The directors present their report and accounts for the year ended 30 September 2017.

#### **Results and Dividends**

The profit for the year after taxation amounted to £5,269.

(30 September 2016: Profit of £13,823)

Dividends were paid in the year totaling £10,000

(30 September 2016: No Dividends)

#### **Principal Activity**

The company has entered into seventy seven operating partnerships. Seventy one of these have completed at the year end. The company had active interests in six operating partnerships.

#### **Directors**

The following directors served during the period:

Robert James Rickman

Fiona Alison Stockwell

Edward William Mole

The directors had no interests in the ordinary shares of the company as at 30 September 2017, at the 30 September 2016 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

**Directors' Report (Continued)****Directors' Responsibilities**

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

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 FRS 102 Section 1A - small entities. 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:

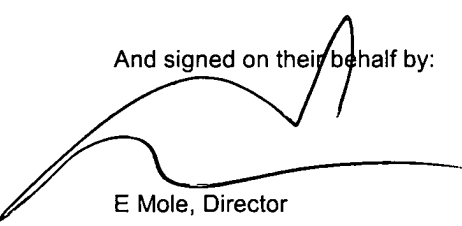
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

The report of the directors has 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.

This report was approved by the Board and authorised for issue on 13 April 2018.

And signed on their behalf by:



E Mole, Director

**Profit and Loss account for the year ended 30 September 2017**

|                                                          | Year to<br>30 September 2017 | Year to<br>30 September 2016 |
|----------------------------------------------------------|------------------------------|------------------------------|
|                                                          | £                            | £                            |
| Share of net income or loss from operating partnerships  | 6,193                        | 15,828                       |
| Administration costs                                     | (272)                        | (308)                        |
| <b>Operating Profit</b>                                  | <b>5,921</b>                 | <b>15,520</b>                |
| Interest - receivable                                    | 15                           | 20                           |
| <b>Profit on ordinary activities<br/>before taxation</b> | <b>5,936</b>                 | <b>15,540</b>                |
| Taxation                                                 | (667)                        | (1,717)                      |
| <b>Retained Profit for the financial year</b>            | <b>5,269</b>                 | <b>13,823</b>                |

All results relate to continuing activities.

The notes to the accounts form part of these financial statements.

## Balance Sheet as at 30 September 2017

|                                                       |       | 30 September 2017 |                       | 30 September 2016 |                       |
|-------------------------------------------------------|-------|-------------------|-----------------------|-------------------|-----------------------|
|                                                       | Notes | £                 | £                     | £                 | £                     |
| <b>Fixed Assets</b>                                   |       |                   |                       |                   |                       |
| Participation in operating partnerships               | 2     |                   | 180,244               |                   | 144,481               |
|                                                       |       |                   | <u>180,244</u>        |                   | <u>144,481</u>        |
| <b>Current assets</b>                                 |       |                   |                       |                   |                       |
| Debtors                                               |       | 9,476             |                       | 5,373             |                       |
| Cash at bank and in hand                              |       | <u>4,886</u>      |                       | <u>49,384</u>     |                       |
| <b>Total current assets</b>                           |       | <b>14,362</b>     |                       | <b>54,757</b>     |                       |
| <b>Creditors: amounts falling due within one year</b> |       |                   |                       |                   |                       |
|                                                       |       | (7,812)           |                       | (8,476)           |                       |
| <b>Net current assets</b>                             |       |                   | <u>6,550</u>          |                   | <u>46,281</u>         |
| <b>Total assets less current liabilities</b>          |       |                   | <u><b>186,794</b></u> |                   | <u><b>190,762</b></u> |
| <b>Capital and reserves</b>                           |       |                   |                       |                   |                       |
| Called up share capital                               |       |                   | 93,500                |                   | 93,500                |
| Share premium                                         |       |                   | 84,150                |                   | 84,150                |
| Revaluation reserve                                   |       |                   | 1,166                 |                   | 403                   |
| Profit and Loss account                               |       |                   | <u>7,978</u>          |                   | <u>12,709</u>         |
| <b>Shareholders' funds</b>                            |       |                   | <u><b>186,794</b></u> |                   | <u><b>190,762</b></u> |

a. For the year ended 30 September 2017 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledge their responsibility for:

i) ensuring the Company keeps accounting records which comply with Section 386 and the Companies Act 2006, and;

ii) preparing accounts which give true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

d. The accounts 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.

Approved by the Board and authorised for issue on 13 April 2018.

And signed on their behalf by:

E Mole, Director

**Notes to the accounts**  
**For the year ended 30 September 2017**

**General Information**

Honeybrook Developments Ltd is a private company limited by shares, incorporated and domiciled in the United Kingdom. These financial statements are prepared for this entity only.

The address of its registered office is 338 Euston Road, London NW1 3BG

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

There are no employees of the company. (2016: Nil)

**1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has taken advantage of the exemption in FRS 102 Section 1A - small entities from the requirement to produce a cash flow statement.

These accounts have been prepared on a going concern basis.

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis and represent the net income derived from the Company's participation in operating partnerships.

**1.3 Participation in operating partnerships**

Participation in operating partnerships are shown at cost (or where applicable modified by underlying valuations in the operating partnership's where values are obtained).

**1.4 Issue Costs**

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

**1.5 Change in accounting policy - FRS 102**

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The transition has not resulted in any material changes.

**2 Participation in operating partnerships**

|                                         | Year to<br>30 September 2017<br>£ | Year to<br>30 September 2016<br>£ |
|-----------------------------------------|-----------------------------------|-----------------------------------|
| Participation in operating partnerships | <u>180,244</u>                    | <u>144,481</u>                    |
| <b>Movement in The Year</b>             |                                   |                                   |
| 01 October 2016                         | 144,481                           |                                   |
| Additions                               | 35,000                            |                                   |
| Disposals                               | -                                 |                                   |
| Revaluations                            | 763                               |                                   |
| 30 September 2017                       | <u>180,244</u>                    |                                   |

### **3 Related party disclosures**

E Mole, Director of the company is also an officer of Alpha Real Property Investment Advisers LLP (Alpha).

Alpha also administers the operating partnerships in which the company had an interest during the year. For this service Alpha receives fees as stated below:

1.25% p.a. on Farming Partnership gross purchase costs

2.5% p.a. on Solutions Partnerships Capital

The former administrator, Close Asset Management Limited, charged initial fees on the subscribed share capital of 5%.

### **4 Ultimate Controlling Party**

The ultimate controlling party holding 100% of the share capital is:

Latetia Brooks