Registration number: 3393323

Hawthorn Ventures Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2018

Taylor & Co
Chartered Certified Accountants
43 Kneesworth Street
Royston
Herts
SG8 5AB

Hawthorn Ventures Limited

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Hawthorn Ventures Limited

Company Information

Directors	Mrs Sally Ruth Saunders Mr Oliver Makings
Registered office	30 Station Road Melbourn Royston Herts SG8 6DX
Accountants	Taylor & Co Chartered Certified Accountants 43 Kneesworth Street Royston Herts SG8 5AB

Hawthorn Ventures Limited

(Registration number: 3393323)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	1,819,746	1,817,877
Current assets			
Debtors	4	2,417	3,104
Cash at bank and in hand		908	653
		3,325	3,757
Creditors: Amounts falling due within one year		(437,791)	(479,768)
Net current liabilities		(434,466)	(476,011)
Total assets less current liabilities		1,385,280	1,341,866
Creditors: Amounts falling due after more than one year		(10,000)	(10,000)
Provisions for liabilities		(225,355)	(225,355)
Net assets		1,149,925	1,106,511
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		1,049,925	1,006,511
Total equity		1,149,925	1,106,511

For the financial year ending 30 November 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.

Hawthorn Ventures Limited

(Registration number: 3393323)
Balance Sheet as at 30 November 2018

Approved and authorised by the Board on 29 March 2019 and signed on its behalf by:

....
Mrs Sally Ruth Saunders
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
30 Station Road
Melbourn
Royston
Herts
SG8 6DX
England

These financial statements were authorised for issue by the Board on 29 March 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

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:

Asset class	Depreciation method and rate
Fixtures	15% reducing balance
Motor vehicles	10% straight line

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.

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

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 December 2017	1,750,000	64,044	54,000	1,868,044
Additions	-	-	49,089	49,089
Disposals	-	-	(54,000)	(54,000)
At 30 November 2018	1,750,000	64,044	49,089	1,863,133
Depreciation				
At 1 December 2017	-	33,967	16,200	50,167
Charge for the year	-	4,512	4,908	9,420
Eliminated on disposal	-	-	(16,200)	(16,200)
At 30 November 2018	-	38,479	4,908	43,387
Carrying amount				
At 30 November 2018	1,750,000	25,565	44,181	1,819,746
At 30 November 2017	1,750,000	30,077	37,800	1,817,877

Included within the net book value of land and buildings above is £1,750,000 (2017 - £1,750,000) in respect of freehold land and buildings.

Hawthorn Ventures Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

4 Debtors

	2018 £	2017 £
Other debtors	2,417	3,104
	2,417	3,104

5 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	10,000	10,000

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	430,242	478,975