

REGISTERED NUMBER: 03936172 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
HPC DEVELOPERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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HPC DEVELOPERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: B P Prichard

SECRETARY: D Greenwood

REGISTERED OFFICE: Colwood House
158 Garth Road
Morden
Surrey
SM4 4LZ

REGISTERED NUMBER: 03936172 (England and Wales)

ACCOUNTANTS: Butler & Co
Chartered Certified Accountants
Bassett House
5 Southwell Park Road
Camberley
Surrey
GU15 3PU

HPC DEVELOPERS LIMITED (REGISTERED NUMBER: 03936172)

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
CURRENT ASSETS			
Stocks		786,743	886,743
Debtors	4	5,104	5,103
Cash at bank		98,952	-
		<u>890,799</u>	<u>891,846</u>
CREDITORS			
Amounts falling due within one year	5	1,756,483	1,756,442
NET CURRENT LIABILITIES		<u>(865,684)</u>	<u>(864,596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(865,684)</u>	<u>(864,596)</u>
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Retained earnings		(870,684)	(869,596)
SHAREHOLDERS' FUNDS		<u>(865,684)</u>	<u>(864,596)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

B P Prichard - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

HPC Developers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Tangible fixed assets

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

Fixtures and fittings	- 50% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stock of land and part completed properties is valued at costs incurred to date less provisions for foreseeable losses, where individual plots of an overall development have been finished and sold, costs have been attributed to these plots based on a proportion of the expected overall development costs on completion.

Going concern

The directors consider that, notwithstanding the company's negative net assets position, it is appropriate to prepare the accounts on a going concern basis as the company will be able to continue to meet its liabilities as they fall due, due to the continuing support of the bank and directors.

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>37,893</u>	<u>13,855</u>	<u>25,414</u>	<u>77,162</u>
DEPRECIATION				
At 1 April 2016 and 31 March 2017	<u>37,893</u>	<u>13,855</u>	<u>25,414</u>	<u>77,162</u>
NET BOOK VALUE				
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Other debtors	4,900	4,900
VAT	204	203
	<u>5,104</u>	<u>5,103</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	-	959
Trade creditors	45,288	45,288
Social security and other taxes	11,517	11,517
Other creditors	515,847	515,347
Directors' loan accounts	1,182,081	1,181,581
Accruals & deferred income	1,750	1,750
	<u>1,756,483</u>	<u>1,756,442</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank overdraft	-	959

The bank overdraft and loan facilities are secured by First Legal Mortgages over the company's development land and freehold property and a mortgage debenture dated 2 November 2004 in favour of The Royal Bank of Scotland.

7. CONTINGENT LIABILITIES

The company has various contingent liabilities in respect of the houses it has built and the sites they are built on. These include the National House Building Council in respect of the houses, the local Councils for road bonds and various others. Where these liabilities have been identified, they have been guaranteed by The Royal Bank of Scotland Plc . At 31 March 2017, guarantees totalling £98,606 existed (2016 - £98,606).

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following amount was due to the director as at 31st March 2017:

B. Prichard £1,212,081 (2016- £1,211,581)

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.