

Hailey Properties Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 June 2018

Registration number: 05485346

Hailey Properties Limited

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Hailey Properties Limited

Balance Sheet

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	<u>3</u>	354,421	363,801
Current assets			
Debtors	<u>4</u>	353	388
Cash at bank and in hand		<u>4,731</u>	<u>5,699</u>
		5,084	6,087
Creditors: Amounts falling due within one year	<u>5</u>	<u>(120,629)</u>	<u>(120,339)</u>
Net current liabilities		<u>(115,545)</u>	<u>(114,252)</u>
Total assets less current liabilities		238,876	249,549
Creditors: Amounts falling due after more than one year	<u>5</u>	(115,644)	(130,844)
Provisions for liabilities		<u>(17,789)</u>	<u>(17,789)</u>
Net assets		<u>105,443</u>	<u>100,916</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>105,439</u>	<u>100,912</u>
Total equity		<u>105,443</u>	<u>100,916</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

Hailey Properties Limited

Balance Sheet

30 June 2018

For the financial year ending 30 June 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 November 2018 and signed on its behalf by:

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M Ridgway

Director

Company Registration Number: 05485346

The notes on pages 3 to 6 form an integral part of these financial statements.

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Hailey Properties Limited

Notes to the Financial Statements

Year Ended 30 June 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 Hailey Centre, Unit 16-19

46 Holton Road

Holten Heath Trading Park

Poole

Dorset

BH16 6LT

United Kingdom

These financial statements were authorised for issue by the Board on 22 November 2018.

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.

Depreciation

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line basis

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Hailey Properties Limited

Notes to the Financial Statements

Year Ended 30 June 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Investment properties

	2018 £
At 1 July	469,003
Fair value adjustments	<u>(114,582)</u>
At 30 June	<u><u>354,421</u></u>

There has been no valuation of investment property by an independent valuer.

4 Debtors

	2018 £	2017 £
Prepayments	<u>353</u>	<u>388</u>
	<u><u>353</u></u>	<u><u>388</u></u>

Hailey Properties Limited

Notes to the Financial Statements

Year Ended 30 June 2018

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	<u>7</u>	14,580	14,250
Corporation tax		3,529	3,640
Social security and other taxes		1,271	1,200
Other creditors		100,499	100,499
Accrued expenses		<u>750</u>	<u>750</u>
		<u>120,629</u>	<u>120,339</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>115,644</u>	<u>130,844</u>

Hailey Properties Limited

Notes to the Financial Statements

Year Ended 30 June 2018

6 Reserves

Included in the profit and loss reserves is £71,155 (2017 £71,155) of non-distributable reserves. This is made up of a revaluation reserve of £88,944 and a deferred tax adjustments of (£17,789).

	Distributable Reserves	Non-Distributable Reserves	Total Reserves
	£	£	£
B/Fwd at 1 April 2017	29,757	71,155	100,912
Profit	4,527	-	4,527
C/Fwd at 31 March 2018	<u>34,284</u>	<u>71,155</u>	<u>105,439</u>

7 Loans and borrowings

	2018 £	2017 £
Loans and borrowings due after one year		
Bank borrowings	<u>115,644</u>	<u>130,844</u>

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	<u>14,580</u>	<u>14,250</u>

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.