

by

HERITAGE PROPERTIES (ONSLow) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered Number 05753071



HERITAGE PROPERTIES (ONSLOW) LIMITED  
Company No 05753071

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DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021

The director presents his report and the company's financial statements for the year ended 31 March 2021.

DIRECTORS

The director who served throughout the year was A K Catton.

SMALL COMPANY RULES

This report 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.

It was approved by the board on 16 June 2021 and signed on its order.

A handwritten signature in black ink, appearing to read 'G. Catton'.

G Catton  
Secretary

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
	-----	-----	-----
TURNOVER	1	9,600	9,600
OTHER INCOME-lease premium		-	5,000
		-----	-----
		9,600	14,600
Net operating expenses		3,076	4,024
		-----	-----
OPERATING PROFIT		6,524	10,576
Interest payable		2,342	3,355
Interest receivable		11	47
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,193	7,268
Taxation	2	797	1,381
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		----- 3,396 =====	----- 5,887 =====

The attached notes 1 to 10 form part of these financial statements.

## HERITAGE PROPERTIES (ONSLow) LIMITED

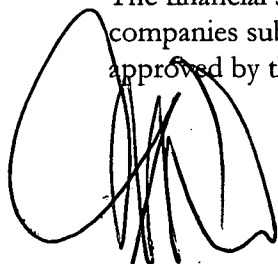
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## BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
TANGIBLE ASSETS	3	198,290	198,290
CURRENT ASSETS			
Cash at bank		26,644	26,336
CREDITORS-amounts falling due within one year	4	16,544	56,228
NET CURRENT (LIABILITIES)		10,100	(29,892)
TOTAL ASSETS LESS CURRENT LIABILITIES		208,390	168,398
CREDITORS DUE AFTER MORE THAN ONE YEAR	5	208,201	168,205
NET ASSETS		189	193
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account	7	89	93
SHAREHOLDERS' FUNDS		189	193

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477 of the Companies Act 2006. Members have not required the company, under s.476 of the Companies Act 2006, to obtain an audit for the financial year. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which 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 were approved by the board on 16 June 2021 and signed on its behalf.



A K Catton  
Director

The attached notes 1 to 10 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

## 1. ACCOUNTING POLICIES

## (a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS 102, section 1A The Financial Reporting Standard applicable in the UK and Republic of Ireland.

## (b) Turnover

Turnover is measured at the fair value of the rental income receivable, excluding VAT.

## (c) Investment property

No depreciation is provided in respect of freehold properties held as investments.

This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated.

Such properties are held for investment and not for consumption and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

## (d) Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Current tax is recognised on taxable profit for the current period.

## 2. TAXATION

	2021	2020
	£	£
	-----	-----
U K corporation tax	797	1,381
	=====	=====

## 3. TANGIBLE ASSETS

	INVESTMENT PROPERTY £
	-----
COST	
As at 1 April 2020 and 31 March 2021	198,290
	=====

4.CREDITORS-amounts falling due within one year.

	2021	2020
	£	£
Corporation tax	797	1,381
Director's current account	15,172	54,272
Other creditors	575	575
	-----	-----
	16,544	56,228
	=====	=====

5.CREDITORS-amounts falling due after more than one year

	2021	2020
	£	£
Mortgage loan	168,201	168,205
Directors' loan account	40,000	-
	-----	-----
	208,201	168,205
	=====	=====

The amount of the mortgage loan that is repayable after more than five years is £168,201  
 (2020: £168,205).

The director has agreed not to withdraw any of the amount of this loan within twelve months.

6.SHARE CAPITAL

	2021	2020
	£	£
Allotted, called-up and fully paid:-	-----	-----
100 ordinary shares of £1 each	100	100
	=====	=====

## NOTES TO THE FINANCIAL STATEMENTS-continued

For the year ended 31 March 2021

## 7. SHAREHOLDERS FUNDS

	Called up	Profit and loss Account
	£	£
	-----	-----
Balance at 1 April 2020	100	93
Profit for year	-	3,396
Dividends paid	-	(3,400)
	-----	-----
Balance at 31 March 2021	100	89
	=====	=====

## 8. RELATED PARTIES

During the year the company let part of the investment property to the director's son for a commercial rent of £4800 (2020:£4800).

During the year the company purchased services to the value of £1,757 (2020: £1,320) on normal commercial terms from Mrs G Catton.

## 9. CONTROLLING PARTIES

The company is controlled by Mr A K Catton and Mrs G Catton by virtue of their ownership of 52% of the issued ordinary share capital.

## 10. GENERAL INFORMATION

Heritage Properties (Onslow) Ltd is a private company incorporated in England. The registered office and principal place of business is 35 Onslow Avenue, Cheam, Surrey SM2 7ED.

The company's principal activity is property investment and management.

Average number of persons employed by the company was 2 (2020:2).