

**NORFOLK HERITAGE PROPERTIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Norfolk Heritage Properties Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2022**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Norfolk Heritage Properties Limited**  
**Balance Sheet**  
**As at 30 September 2022**

Registered number: 05950520

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		528		458
			<u>528</u>		<u>458</u>
<b>CURRENT ASSETS</b>					
Stocks	5	7,500		7,500	
Debtors	6	37,315		47,866	
Cash at bank and in hand		10,625		16,182	
		<u>55,440</u>		<u>71,548</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(24,155 )		(71,979 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>31,285</u>		<u>(431 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>31,813</u>		<u>27</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(31,667 )		-
<b>NET ASSETS</b>			<u>146</u>		<u>27</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Profit and Loss Account			145		26
<b>SHAREHOLDERS' FUNDS</b>			<u>146</u>		<u>27</u>

**Norfolk Heritage Properties Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2022**

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For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Timothy Luscombe

Director

**26/06/2023**

The notes on pages 3 to 5 form part of these financial statements.

**Norfolk Heritage Properties Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2022**

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**1. General Information**

Norfolk Heritage Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05950520. The registered office is 88 Beeston Road, Sheringham, Norfolk, NR26 8EJ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Computer Equipment	25% on cost

**2.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Norfolk Heritage Properties Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 October 2021	11,905
Additions	305
As at 30 September 2022	<u>12,210</u>
<b>Depreciation</b>	
As at 1 October 2021	11,447
Provided during the period	235
As at 30 September 2022	<u>11,682</u>
<b>Net Book Value</b>	
As at 30 September 2022	<u>528</u>
As at 1 October 2021	<u>458</u>

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	23,672	23,379
Prepayments and accrued income	663	1,319
Corporation tax recoverable assets	3,199	2,462
Other taxes and social security	20	-
Directors' loan accounts	9,761	20,706
	<u>37,315</u>	<u>47,866</u>

**Norfolk Heritage Properties Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,169	2,982
Bank loans and overdrafts	11,212	50,419
Corporation tax	5,536	8,215
Other taxes and social security	-	937
VAT	13	8,456
Net wages	992	737
Other creditors	233	233
	<u>24,155</u>	<u>71,979</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	31,667	-
	<u>31,667</u>	<u>-</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	1	1

**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 October 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 September 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Timothy Luscombe	20,706	8,537	19,483	-	9,760

The above loan is unsecured, interest free and repayable on demand.

**11. Related Party Transactions**

**RW Accountancy Solutions Limited**

Accountancy service provider.

In the year to 30 September 2022, RW Accountancy Solutions Limited, a company in which Richard Wilson is a Director, made sales to Norfolk Heritage Properties Limited of £5,864 (2021: £5,632) in respect of accountancy related services.

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.