

Financial Statements
for the Year Ended 30 June 2020
for
Hillstow Limited

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for the Year Ended 30 June 2020**

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Hillstow Limited
Company Information
for the Year Ended 30 June 2020

DIRECTORS: SO Director Limited
A Perry

REGISTERED OFFICE: Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

REGISTERED NUMBER: 06508762 (England and Wales)

Hillstow Limited (Registered number: 06508762)

**Statement of Financial Position
30 June 2020**

	Notes	30/6/20 £	30/6/19 £
CURRENT ASSETS			
Debtors	5	<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital		<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2020 and were signed on its behalf by:

SO Director Limited - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Hillstow 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Impairments

The carrying amounts of the Company's assets are reviewed at the balance sheet date to determine whether there is any indication of impairment; a financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying value of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

When a decline in the fair value of an available-for-sale financial asset has been recognised directly in equity and there is objective evidence that the asset is impaired, the cumulative loss that had been recognised directly in equity is recognised in profit or loss even though the financial asset has not been de-recognised. The amount of the cumulative loss that is recognised in profit or loss is the difference between the acquisition cost and current fair value, less any impairment loss on the financial asset previously recognised in profit or loss.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/20	30/6/19
	£	£
Other debtors	<u>100</u>	<u>100</u>

The directors have fair valued the available for sale financial assets at the year end and a provision for impairment has been recognised based on a sensible and prudent approach.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

6. FINANCIAL INSTRUMENTS

The company's principal financial instrument comprises loans to the company. The main purpose of these instruments is to provide funds for the company's operations.

Due to the nature of the financial instruments used by the company, there is no exposure to price risk. The company has no exposure to foreign currency risk. The company's approach to managing other risks applicable to its financial instruments are as follows:

Credit risk: Credit risk represents the risk of financial loss to the Company in the event that a customer or counterpart to a financial instrument fails to honour their contractual obligations. Ultimately this depends on the success of the underlying residential development.

Liquidity risk: Liquidity risk is the risk of financial loss that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk is reduced within the operations of the Company as interest on funds received from Lava Capital UK Limited do not become payable until a particular development is finalised at which point the accrued interest receivable on the amounts lent to the residential development becomes receivable.

Market risk: The value and ultimately the recoverability of the company's available for sale financial assets are exposed to movements within market prices within the residential property market.

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.