Registered number: 06649625

HEYWOOD PARTNERSHIP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2019

HEYWOOD PARTNERSHIP LIMITED
REGISTERED NUMBER: 06649625

BALANCE SHEET
AS AT 31 JULY 2019

	Note		2019 £		2018 £
Fixed assets					
Investment property	4		**2,800,000**		*2,800,000*
			2,800,000		*2,800,000*
Current assets					
Debtors: amounts falling due within one year	5	**1,015,553**		*940,737*	
Cash at bank and in hand	6	**103,465**		*54,211*	
		1,119,018		*994,948*	
Creditors: amounts falling due within one year	7	**(1,819,416)**		*(1,843,853)*	
Net current liabilities			**(700,398)**		*(848,905)*
Total assets less current liabilities			**2,099,602**		*1,951,095*
Provisions for liabilities					
Deferred tax	8	**(130,000)**		*(130,000)*	
			(130,000)		*(130,000)*
Net assets			**1,969,602**		*1,821,095*
Capital and reserves					
Called up share capital			**100**		*100*
Other reserves	9		**636,274**		*636,274*
Profit and loss account	9		**1,333,228**		*1,184,721*
			1,969,602		*1,821,095*

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 March 2020.

G Clarke
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. General information

Heywood Partnership Limited is a private company limited by shares and incorporated in England and Wales. The registered office is 64 New Cavendish Street, London, W1G 8TB. The principal place of business is 213 Muswell Hill Broadway, Muswell Hill, London, N10 3RS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2018 - 1)*.

4. Investment property

	Freehold investment property £
Valuation	
At 1 August 2018	2,800,000
At 31 July 2019	**2,800,000**

The 2019 valuations were made by director, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 £	*2018 £*
Historic cost	2,033,726	*2,033,726*
	2,033,726	*2,033,726*

5. Debtors

	2019 £	*2018 £*
Other debtors	1,015,553	*940,737*
	1,015,553	*940,737*

6. Cash and cash equivalents

	2019 £	*2018 £*
Cash at bank and in hand	103,465	*54,211*

7. Creditors: Amounts falling due within one year

	2019 £	*2018 £*
Corporation tax	**34,835**	*33,155*
Other creditors	**1,761,828**	*1,791,828*
Accruals and deferred income	**22,753**	*18,870*
	1,819,416	*1,843,853*

8. Deferred taxation

	2019 £
At beginning of year	**(130,000)**
Charged to profit or loss	**-**
At end of year	**(130,000)**

The provision for deferred taxation is made up as follows:

	2019 £	*2018 £*
Gain on investment properties	**130,000**	*130,000*
	130,000	*130,000*

9. Reserves

Other reserves

Increases in fair value of investment properties and decreases to the extent that such decreases relate to the increase on the same asset. The figure is stated net of the associated deferred tax liability.

Profit and loss account

This is the distributable reserve represented by the retained profit and loss.