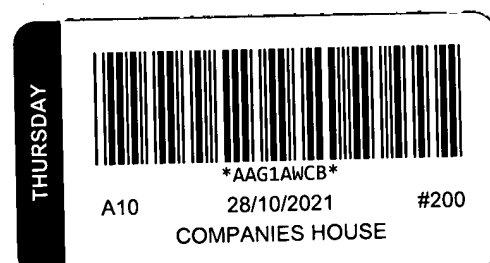

Sevenhill Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 January 2021



Sevenhill Limited
Registered number: 06803869

Statement of Financial Position
As at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	404	476
Investment property	5	620,000	620,000
		<u>620,404</u>	<u>620,476</u>
Current assets			
Debtors		1,454	1,665
Cash at bank and in hand		82,054	57,208
		<u>83,508</u>	<u>58,873</u>
Creditors: amounts falling due within one year	6	(608,775)	(623,093)
Net current liabilities		<u>(525,267)</u>	<u>(564,220)</u>
Total assets less current liabilities		<u>95,137</u>	<u>56,256</u>
Net assets		<u><u>95,137</u></u>	<u><u>56,256</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		95,136	56,255
		<u><u>95,137</u></u>	<u><u>56,256</u></u>

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 the 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.

Sevenhill Limited
Registered number: 06803869

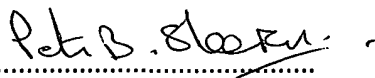
Statement of Financial Position (continued)
As at 31 January 2021

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 income and retained earnings 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 by:


.....
P B Sheeran
Director

Date: 21 October 2021

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

Sevenhill Limited

Notes to the Financial Statements For the Year Ended 31 January 2021

1. General information

Sevenhill Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is Sheriff House, Nantwich Road, Stanthorne, Cheshire, CW10 0LH. The company's registered number is 06803869.

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 Going concern

The Company had net current liabilities of £525,267 (2020: £564,220), and net assets of £95,137 (2020: £56,256) at 31 January 2021.

The directors have considered the appropriateness of preparing the accounts on a going concern basis. In their review, they have gained assurances from its parent company that the amounts owing will not be recalled for payment unless the company has sufficient cash reserves to settle the outstanding balances, which is not expected to be within 12 months of the date of approval of these financial statements.

The Company currently meets its working capital requirements through its cash balances and loan from the parent company, and the directors believe they have sufficient facilities to trade through the next 12 month period.

Therefore, the directors believe it is appropriate to prepare the accounts to 31 January 2021 on a going concern basis and there will be no adverse effect on solvency for more than 12 months after the date of approval of the financial statements.

2.3 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, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

Sevenhill Limited

Notes to the Financial Statements For the Year Ended 31 January 2021

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss 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 reporting date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	15% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 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 profit or loss.

2.8 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.

2.9 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.

Sevenhill Limited

Notes to the Financial Statements
For the Year Ended 31 January 2021

2. Accounting policies (continued)

2.10 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.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - No employees other than the directors, who did not receive any remuneration).

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 February 2020	2,011
At 31 January 2021	<u>2,011</u>
Depreciation	
At 1 February 2020	1,535
Charge for the year on owned assets	72
At 31 January 2021	<u>1,607</u>
Net book value	
At 31 January 2021	<u>404</u>
At 31 January 2020	<u>476</u>

Sevenhill Limited

Notes to the Financial Statements
For the Year Ended 31 January 2021

5. Investment property

	Freehold investment property £
Valuation	
At 1 February 2020	620,000
At 31 January 2021	620,000

The 2018 valuations were made by Edwards & Co, 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:

	2021 £	2020 £
Historic cost	820,000	820,000

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,121	-
Amounts owed to group undertakings	600,553	616,387
Corporation tax	5,033	4,745
Accruals and deferred income	2,068	1,961
	608,775	623,093

7. Controlling party

The ultimate parent company is Oaklea Construction Ltd, company number 05870336.