

HERITAGE GATE ESTATE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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HERITAGE GATE ESTATE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

S N Mitchell
A J Poppleton
K T Norkett
D Aitkin

SECRETARY:

S N Mitchell

REGISTERED OFFICE:

3 Llys Felin Newydd
Swansea Enterprise Park
Swansea
SA7 9FG

REGISTERED NUMBER:

07431433 (England and Wales)

ACCOUNTANTS:

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	181	-
Cash at bank	5	18,428	13,176
		<u>18,609</u>	<u>13,176</u>
CREDITORS			
Amounts falling due within one year	6	1,682	2,548
NET CURRENT ASSETS		<u>16,927</u>	<u>10,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,927</u>	<u>10,628</u>
CAPITAL AND RESERVES			
Called up share capital	7	117	117
Other reserves		16,810	10,511
SHAREHOLDERS' FUNDS		<u>16,927</u>	<u>10,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 May 2022 and were signed on its behalf by:

S N Mitchell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Heritage Gate Estate Ltd 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

Regarding the impact of COVID-19, the directors have taken all reasonable and necessary measures to safeguard the business. The directors are aware that the situation is continually evolving and are prepared to adapt with the latest developments and recommendations.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

Turnover and revenue recognition

Turnover represents service charge income and revenue is recognised in the period to which it relates.

Financial instruments

Basic financial assets, which include other debtors are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021
2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Other reserves

Other reserves include sinking fund reserve.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>181</u>	<u>-</u>

5. CASH AT BANK

	2021	2020
	£	£
Bank deposit account	8,322	4,645
Bank current account	<u>10,106</u>	<u>8,531</u>
	<u>18,428</u>	<u>13,176</u>

Section 42 of the Landlord and Tenant Act 1987 (the holding of funds) requires that any service charge monies collected by the company are held on trust for the payment of service charge expenditure. Cash at bank balance as at the balance sheet date is in respect of these monies.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	1,682	661
Deferred income	-	1,887
	<u>1,682</u>	<u>2,548</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
117	Ordinary	£1	<u>117</u>	<u>117</u>

8. **ULTIMATE CONTROLLING PARTY**

There is no single ultimate controlling party.

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.