

Company Registration No. 07625405 (England and Wales)

HEN-DY SUSTAINABLE DEVELOPMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR



HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

COMPANY INFORMATION

Director	Mr A H Badley
Company number	07625405
Registered office	Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE
Accountants	Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE
Business address	Hendy Farm Abersoch Pwllheli Gwynedd LL53 7HY

HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

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HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		28,620		19,368
Investment properties	3		75,000		145,000
			<u>103,620</u>		<u>164,368</u>
Current assets					
Stocks		534		534	
Debtors	4	12,489		22,348	
Cash at bank and in hand		42,911		138,845	
		<u>55,934</u>		<u>161,727</u>	
Creditors: amounts falling due within one year	5	<u>(15,669)</u>		<u>(57,497)</u>	
Net current assets			<u>40,265</u>		<u>104,230</u>
Total assets less current liabilities			<u>143,885</u>		<u>268,598</u>
Creditors: amounts falling due after more than one year	6		<u>(192,500)</u>		<u>(192,500)</u>
Net (liabilities)/assets			<u><u>(48,615)</u></u>		<u><u>76,098</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(48,715)</u>		<u>75,998</u>
Total equity			<u><u>(48,615)</u></u>		<u><u>76,098</u></u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 4 October 2017

Mr A H Badley
Director

Company Registration No. 07625405



HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Hen-dy Sustainable Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is Champion Allwoods Limited, 2nd Floor Refuge House, 33-37 Watergate Row, Chester, CH1 2LE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Hen-dy Sustainable Development Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

1.2 Turnover

Turnover includes income from solar panel feed in tariffs, provision of storage facilities and general consultancy work carried out in the year, net of VAT where applicable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property improvements	straight line over length of the lease
Plant and machinery	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Investment land is included at fair value in the accounts.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Tangible fixed assets

	Leasehold property improvements	Plant and machinery	Total
	£	£	£
Cost			
At 1 June 2016	-	25,805	25,805
Additions	9,689	8,785	18,474
Disposals	-	(5,000)	(5,000)
At 31 May 2017	9,689	29,590	39,279
Depreciation and impairment			
At 1 June 2016	-	6,436	6,436
Depreciation charged in the year	-	5,473	5,473
Eliminated in respect of disposals	-	(1,250)	(1,250)
At 31 May 2017	-	10,659	10,659
Carrying amount			
At 31 May 2017	9,689	18,931	28,620
At 31 May 2016	-	19,368	19,368

HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

3 Investment property

	2017 £
Fair value	
At 1 June 2016	145,000
Revaluations	(70,000)
	<u>75,000</u>
At 31 May 2017	<u>75,000</u>

The investment land was revalued in the prior year to reflect its estimated market value of £145,000. The value was based on a guide price provided by Wales Auction, Chartered Surveyors and Auctioneers. During the current year, as a result of part of the plot being reclassified as woodland rather than commercial land for development, the overall value was reduced to £75,000.

The historical cost of the investment land was £23,679.

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	311	2,071
Corporation tax recoverable	-	1,110
Other debtors	1,027	3,287
Prepayments and accrued income	2,364	5,965
	<u>3,702</u>	<u>12,433</u>

	2017 £	2016 £
Amounts falling due after more than one year:		
Prepayments and accrued income	8,787	9,915
	<u>8,787</u>	<u>9,915</u>
Total debtors	<u>12,489</u>	<u>22,348</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	12,370	54,323
Accruals and deferred income	3,299	3,174
	<u>15,669</u>	<u>57,497</u>

HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	192,500	192,500

Included within creditors falling due after more than one year is an amount of £192,500 (2016 - £192,500) in respect of liabilities which fall due for payment after more than five years from balance sheet date.

Bank loan finance is secured on properties owned personally by Mr Badley.

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	100	100

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
	16,875	-

9 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 June 2015 £	31 May 2016 £
Equity as reported under previous UK GAAP and FRS 102	(16,971)	76,098

HEN-DY SUSTAINABLE DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2017

9 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of (loss)/profit for the financial period

	2016 £
Loss as reported under previous UK GAAP	(28,252)
Adjustments to prior year	121,321
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As restated under FRS 102	93,069
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Notes to reconciliations on adoption of FRS 102

On transition to FRS 102 the revaluation reserve, which related to the investment land held, was restated and included within the profit and loss reserve. The effect on the prior year figures is the the revaluation uplift of £121,321 now impacts on the profit for the year as shown in the reconciliation above.