

Registration number: 08630780

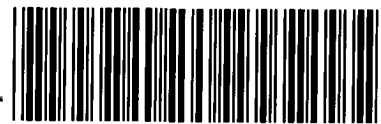
# Hill & Standard Developments Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 July 2017

Carbon Accountancy Limited  
80-83 Long Lane  
London  
EC1A 9ET

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## **Hill & Standard Developments Limited**

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## **Hill & Standard Developments Limited**

### **Company Information**

<b>Director</b>	Yoel Orlinski
<b>Registered office</b>	115 Craven Park Road London N15 6BL
<b>Accountants</b>	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

**Hill & Standard Developments Limited**  
**(Registration number: 08630780)**  
**Abridged Balance Sheet as at 31 July 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	4,739,138	-
<b>Current assets</b>			
Debtors		109,125	1
<b>Creditors: Amounts falling due within one year</b>		<u>(88,667)</u>	<u>-</u>
<b>Net current assets</b>		<u>20,458</u>	<u>1</u>
<b>Total assets less current liabilities</b>		4,759,596	1
<b>Creditors: Amounts falling due after more than one year</b>	5	(4,589,766)	-
<b>Provisions for liabilities</b>		<u>(39,595)</u>	<u>-</u>
<b>Net assets</b>		<u><u>130,235</u></u>	<u><u>1</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	1
Profit and loss account		<u>130,135</u>	<u>-</u>
<b>Total equity</b>		<u><u>130,235</u></u>	<u><u>1</u></u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**Hill & Standard Developments Limited**

**(Registration number: 08630780)**

**Abridged Balance Sheet as at 31 July 2017 (continued)**

Approved and authorised by the director on 28 November 2018

.....*Y. Orlinski*.....

Yoel Orlinski

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

## **Hill & Standard Developments Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 July 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

115 Craven Park Road  
London  
N15 6BL

These financial statements were authorised for issue by the director on 28 November 2018.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

## **Hill & Standard Developments Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 July 2017 (continued)**

#### **2 Accounting policies (continued)**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	20% straight line
Freehold property	Not depreciated as held as investment

#### **Investment property**

Freehold property is stated at cost at the balance sheet date as this is deemed market value in view of its acquisition in the period.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Hill & Standard Developments Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 July 2017 (continued)

#### 2 Accounting policies (continued)

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2016 - 0).

#### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
Additions	<u>4,780,818</u>
At 31 July 2017	<u>4,780,818</u>
<b>Depreciation</b>	
Charge for the year	<u>41,680</u>
At 31 July 2017	<u>41,680</u>
<b>Carrying amount</b>	
At 31 July 2017	<u><u>4,739,138</u></u>

Included within the net book value of land and buildings above is £4,530,741 (2016 - £Nil) in respect of freehold land and buildings.

#### 5 Creditors: amounts falling due after more than one year

Creditors secured on the company's freehold property at the balance sheet date amounted to £1,981,896 (2016-£Nil).

#### 6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>



## **Hill & Standard Developments Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 July 2017 (continued)**

#### **7 Transition to FRS 102**

This is the first year the company has presented its results under FRS102 Section 1A. The last financial statements under UK GAAP were for the year ended 31 July 2016. The date of transition to FRS102 Section 1A was 1 August 2015. No amendment to the figures arise due to the changes in accounting policies which reconcile profit and total equity between UK GAAP as previously reported and FRS102 Section 1A.