

Company Registration No. 09282629 (England and Wales)

**(HEART) COLLECTIVE LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2016**



**Tavistock House South**  
**Tavistock Square**  
**London**  
**WC1H 9LG**

**Rayner Essex LLP**  
**Chartered Accountants**

# **(HEART) COLLECTIVE LTD**

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# (HEART) COLLECTIVE LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£
<b>Fixed assets</b>			
Tangible assets	2		2,666,490
<b>Current assets</b>			
Debtors		69,045	
Cash at bank and in hand		35,008	
		<u>104,053</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,118,683)</u>	
<b>Net current liabilities</b>			(1,014,630)
<b>Total assets less current liabilities</b>			<u>1,651,860</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,507,465)</u>
			<u>144,395</u>
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss account			<u>144,295</u>
<b>Shareholders' funds</b>			<u>144,395</u>

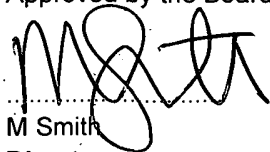
For the financial Period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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

Approved by the Board for issue on 13/07/2016



M Smith  
Director

Company Registration No. 09282629

# (HEART) COLLECTIVE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for rents and service charges net of VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### 2 Fixed assets

	Investment properties £
<b>Cost</b>	
At 27 October 2014	-
Additions	2,666,490
	<hr/>
At 31 March 2016	2,666,490
	<hr/> <hr/>

### 3 Share capital

	2016 £
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares of £1 each	100
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During the period 100 Ordinary shares of £1 each were issued at par.

## **(HEART) COLLECTIVE LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016**

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#### **4 Related party relationships and transactions**

Transactions in relation to loans with directors during the period are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Directors loan account	-	-	12,000	-	-	12,000
		-	12,000	-	-	12,000

The directors loan account was cleared within 9 months of the year end.