

HANOVER HOUSE (BATH) LIMITED
Unaudited Financial Statements
For the financial year ended 30 June 2020

HANOVER HOUSE (BATH) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

Contents

| | |
|---|---|
| Company Information | 3 |
| Accountant's Report | 4 |
| Statement of Financial Position | 5 |
| Notes to the Unaudited Financial Statements | 6 |

HANOVER HOUSE (BATH) LIMITED
COMPANY INFORMATION
For the financial year ended 30 June 2020

DIRECTORS

W A Humphreys

V K Humphreys

REGISTERED OFFICE

Hanover House The Square

Lower Bristol Road

Bath

BA2 3BH

United Kingdom

COMPANY NUMBER

09636696(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP

10 Temple Back

Bristol

BS1 6FL

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HANOVER HOUSE (BATH) LIMITED
For the financial year ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hanover House (Bath) Limited for the financial year ended 30 June 2020 which comprises the Statement of Financial Position and the related notes 1 to 8 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [_http://www.icaew.com/en/members/regulations-standards-and-guidance/_](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

It is your duty to ensure that Hanover House (Bath) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hanover House (Bath) Limited. You consider that Hanover House (Bath) Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Hanover House (Bath) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Board of Directors of Hanover House (Bath) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Hanover House (Bath) Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hanover House (Bath) Limited and its Board of Directors as a body for our work or for this report.

Bishop Fleming LLP
Chartered Accountants

10 Temple Back
Bristol
BS1 6FL

22 February 2021

HANOVER HOUSE (BATH) LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 June 2020

| | | 2020 | 2019 |
|--|------|------------------|------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Investment property | 3 | 810,000 | 810,000 |
| | | 810,000 | 810,000 |
| Current assets | | | |
| Debtors | 4 | 8,053 | 300 |
| Cash at bank and in hand | | 32,302 | 19,370 |
| | | 40,355 | 19,670 |
| Creditors | | | |
| Amounts falling due within one year | 5 | (590,847) | (562,702) |
| Net current liabilities | | (550,492) | (543,032) |
| Total assets less current liabilities | | 259,508 | 266,968 |
| Creditors | | | |
| Amounts falling due after more than one year | 6 | (111,689) | (149,921) |
| Net assets | | 147,819 | 117,047 |
| Capital and reserves | | | |
| Called-up share capital | 7 | 10,000 | 10,000 |
| Profit and loss account | | 137,819 | 107,047 |
| Total shareholders' funds | | 147,819 | 117,047 |

For the financial year ending 30 June 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Hanover House (Bath) Limited (registered number: 09636696) were approved and authorised for issue by the Board of Directors on 22 February 2021. They were signed on its behalf by:

W A Humphreys
Director

HANOVER HOUSE (BATH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Hanover House (Bath) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Hanover House The Square, Lower Bristol Road, Bath, BA2 3BH, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Hanover House (Bath) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' report.

The Company's forecasts and projections, taking account of the continued possible impact of COVID-19 in trading performance, show that the company should be able to operate within the level of its current facilities.

Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover is stated net of VAT and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

HANOVER HOUSE (BATH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Investment property

Investment property are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

2. Employees

| | 2020 | 2019 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 2 | 2 |

3. Investment property

| | Investment property |
|---------------------------|----------------------------|
| | £ |
| Valuation | |
| As at 01 July 2019 | 810,000 |
| As at 30 June 2020 | 810,000 |

Historic cost

If the investment properties had been accounted for cost accounting rules, the properties would have been measured as follows:

| | 2020 | 2019 |
|---------------|-------------|-------------|
| | £ | £ |
| Historic cost | 810,000 | 810,000 |

HANOVER HOUSE (BATH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

4. Debtors

| | 2020 | 2019 |
|--------------------------------|--------------|-------------|
| | £ | £ |
| Prepayments and accrued income | 8,053 | 300 |
| | 8,053 | 300 |

5. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 50,600 | 50,000 |
| Amounts owed to directors | 457,154 | 457,154 |
| Accruals and deferred income | 57,423 | 41,170 |
| Corporation tax | 22,185 | 11,153 |
| Other taxation and social security | 3,485 | 3,225 |
| | 590,847 | 562,702 |

Bank loans and overdrafts are secured by a fixed and floating charge over the assets of the company.

6. Creditors: amounts falling due after more than one year

| | 2020 | 2019 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | 111,689 | 149,921 |
| | 111,689 | 149,921 |

Bank loans and overdrafts are secured by a fixed and floating charge over the assets of the company.

7. Called-up share capital and reserves

| | 2020 | 2019 |
|--|---------------|---------------|
| | £ | £ |
| Allotted, called-up and fully-paid | | |
| 100 Ordinary shares of £ 100.00 each (2019: 100 shares of £ 100.00 each) | 10,000 | 10,000 |
| | 10,000 | 10,000 |

8. Related party transactions

At the year end the directors were owed £457,154 (2019: £457,154) from the company. The loan has no fixed date for repayment.

During the year the company charged rents and recharged expenses to a company under common control totaling £39,414 (2019: £39,676). At the statement of financial position date the amount due to the company was £Nil (2019: £Nil).

HANOVER HOUSE (BATH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2020

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.