

**HANOVER HOUSE (BATH) LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 30 June 2021**  
**Pages for filing with the registrar**

**HANOVER HOUSE (BATH) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2021**

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**HANOVER HOUSE (BATH) LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 30 June 2021**

**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

**HANOVER HOUSE (BATH) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	3	1,000,000	810,000
		<b>1,000,000</b>	<b>810,000</b>
<b>Current assets</b>			
Debtors	4	338	8,053
Cash at bank and in hand		6,145	32,302
		<b>6,483</b>	<b>40,355</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 585,908)	( 590,847)
<b>Net current liabilities</b>		<b>(579,425)</b>	<b>(550,492)</b>
<b>Total assets less current liabilities</b>		<b>420,575</b>	<b>259,508</b>
<b>Creditors</b>			
Amounts falling due after more than one year	6	( 57,934)	( 111,689)
Provisions for liabilities		( 36,100)	0
<b>Net assets</b>		<b>326,541</b>	<b>147,819</b>
<b>Capital and reserves</b>			
Called-up share capital	7	10,000	10,000
Profit and loss account		316,541	137,819
<b>Total shareholders' funds</b>		<b>326,541</b>	<b>147,819</b>

For the financial year ending 30 June 2021 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 Companies Act 2006 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 17 March 2022. 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 2021**

## **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**

Rental income from investment property leased out under operating leases is recognised in the statement of income and retained earnings on a straight-line basis over the term of the lease.

### **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.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**HANOVER HOUSE (BATH) LIMITED**  
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**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 is 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.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	2	2

**HANOVER HOUSE (BATH) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**3. Investment property**

**Investment property**  
**£**

**Valuation**

As at 01 July 2020	<b>810,000</b>
Fair value movement	190,000
<b>As at 30 June 2021</b>	<b>1,000,000</b>

**Valuation**

The investment property were valued by the directors at the year end on an open market and existing use basis.

**Historic cost**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Historic cost	810,000	810,000

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	338	8,053

**5. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	52,000	50,600
Amounts owed to directors	457,154	457,154
Accruals and deferred income	66,394	57,423
Corporation tax	9,637	22,185
Other taxation and social security	723	3,485
	<b>585,908</b>	<b>590,847</b>

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

**HANOVER HOUSE (BATH) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	57,934	111,689

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

**7. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
100 Ordinary shares of £ 100.00 each	10,000	10,000

Profit and loss account

The profit and loss reserve includes both distributable and non-distributable reserves. Non-distributable reserves represents cumulative gains and losses on the revaluation of investment property, net of deferred tax. At the balance sheet date non-distributable reserves totalled £153,900 (2020: £Nil).

**8. Related party transactions**

At the year end the directors were owed £457,154 (2020: £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 £38,127 (2020: £39,414). At the statement of financial position date the amount due to the company was £Nil (2020: £Nil).

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.