

REGISTERED NUMBER: 09663132 (England and Wales)

Financial Statements
for the Year Ended 31 March 2018
for
HACKNEY WICK PROPERTIES LTD

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for the Year Ended 31 March 2018**

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HACKNEY WICK PROPERTIES LTD

Company Information for the Year Ended 31 March 2018

DIRECTORS:

Mr J P Gerrard
Mr M Gerrard
Ms H Kamenjuk

REGISTERED OFFICE:

42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

REGISTERED NUMBER:

09663132 (England and Wales)

ACCOUNTANTS:

Jeff Lermer & Associates
Chartered Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

HACKNEY WICK PROPERTIES LTD (REGISTERED NUMBER: 09663132)**Abridged Balance Sheet
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Investment property	3		6,128,352		5,562,571
CURRENT ASSETS					
Debtors		86,340		35,587	
Cash at bank		<u>122,858</u>		<u>35,810</u>	
		209,198		71,397	
CREDITORS					
Amounts falling due within one year		<u>2,986,642</u>		<u>3,074,185</u>	
NET CURRENT LIABILITIES			<u>(2,777,444)</u>		<u>(3,002,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,350,908		2,559,783
CREDITORS					
Amounts falling due after more than one year			<u>3,504,000</u>		<u>2,750,000</u>
NET LIABILITIES			<u>(153,092)</u>		<u>(190,217)</u>

The notes form part of these financial statements

HACKNEY WICK PROPERTIES LTD (REGISTERED NUMBER: 09663132)

Abridged Balance Sheet - continued
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES					
Called up share capital	6		4		4
Retained earnings	7		(153,096)		(190,221)
SHAREHOLDERS' FUNDS			<u>(153,092)</u>		<u>(190,217)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2018 and were signed on its behalf by:

Mr J P Gerrard - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Hackney Wick Properties Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The balance sheet at the end of the year recorded net current liabilities. However, the director believes sufficient financial resources are available to the company to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit and loss account.

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

No depreciation is provided on the investment property.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Going concern

The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future and therefore used the going concern basis in preparing the financial statements.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	5,562,571
Additions	565,781
At 31 March 2018	<u>6,128,352</u>
NET BOOK VALUE	
At 31 March 2018	<u>6,128,352</u>
At 31 March 2017	<u>5,562,571</u>

In the opinion of the directors valuation of the property is not materially different to the cost.

4. LOANS

An analysis of the maturity of loans is given below:

	31.3.18 £	31.3.17 £
Amounts falling due within one year or on demand:		
Other loans	<u>1,352,585</u>	<u>1,498,674</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,504,000</u>	<u>2,750,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>3,504,000</u>	<u>2,750,000</u>

The loan is secured over the asset of the company.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
1	A Class Ordinary	£1	1	1
1	B Class Ordinary	£1	1	1
2	C Class Ordinary	£1	<u>2</u>	<u>2</u>
			<u>4</u>	<u>4</u>

7. RESERVES

	Retained earnings £
At 1 April 2017	(190,221)
Profit for the year	<u>37,125</u>
At 31 March 2018	<u>(153,096)</u>

8. RELATED PARTY DISCLOSURES

As at balance sheet date, an amount of £65,124 (2016: £1,336,240) was owed to Investland Ltd, a company in which Mr J P Gerrard and Mr M Gerrard are also directors.

As at balance sheet date, an amount of £717,447 (2016: £Nil) was owed to Shapes & Things Ltd, a company in which Mr J P Gerrard is also a director.

As at balance sheet date, an amount of £672,620 (2016: £Nil) was owed to Arctic Estates Dalston Ltd, a company in which Mr M Gerrard is also a director.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms Helen Kamenjuk, by virtue of her shareholding.

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.