

REGISTERED NUMBER: 09663132 (England and Wales)

Financial Statements
for the Year Ended 31 March 2022
for
HACKNEY WICK PROPERTIES LTD

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for the Year Ended 31 March 2022**

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HACKNEY WICK PROPERTIES LTD

Company Information for the Year Ended 31 March 2022

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

HACKNEY WICK PROPERTIES LTD (REGISTERED NUMBER: 09663132)**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Investment property	4		6,200,306		6,200,306
CURRENT ASSETS					
Debtors	5	21,600		29,608	
Cash at bank		351,825		<u>276,447</u>	
		373,425		306,055	
CREDITORS					
Amounts falling due within one year	6	3,113,289		<u>3,107,490</u>	
NET CURRENT LIABILITIES			(2,739,864)		<u>(2,801,435)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,460,442		3,398,871
CREDITORS					
Amounts falling due after more than one year	7		2,606,136		<u>2,798,586</u>
NET ASSETS			854,306		<u>600,285</u>

The notes form part of these financial statements

HACKNEY WICK PROPERTIES LTD (REGISTERED NUMBER: 09663132)

Balance Sheet - continued
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			854,302		600,281
SHAREHOLDERS' FUNDS			<u>854,306</u>		<u>600,285</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 November 2022 and were signed on its behalf by:

Mr J P Gerrard - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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

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 properties are initially measured at cost, including transaction costs. Subsequently, investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis, were measured at fair value. Gains or losses arising from changes in the fair value of investment properties are included in the Income Statement, in the period in which they arise.

Investment properties whose fair value cannot be measured reliably without undue cost or effort on an on-going basis, are included as other fixed assets at cost less accumulated depreciation and accumulated impairment losses.

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.

Going concern

The accounts have been prepared on a going concern basis, since in the opinion of the directors, it is appropriate to assume that the company will receive the continued support from its shareholders.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>6,200,306</u>
NET BOOK VALUE	
At 31 March 2022	<u>6,200,306</u>
At 31 March 2021	<u>6,200,306</u>

In the opinion of the directors, there has been no change in the valuation of the investment property to 31 March 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	21,600	29,278
Other debtors	-	330
	<u>21,600</u>	<u>29,608</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	179,168	179,168
Other loans	1,308,585	1,308,585
Trade creditors	780	-
Amounts owed to participating interests	1,308,585	1,308,585
Tax	58,734	54,532
VAT	21,691	22,533
Other creditors	124,683	124,683
Accruals and deferred income	<u>111,063</u>	<u>109,404</u>
	<u>3,113,289</u>	<u>3,107,490</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	179,168	179,168
Bank loans - 2-5 years	<u>2,426,968</u>	<u>2,619,418</u>
	<u>2,606,136</u>	<u>2,798,586</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>2,785,304</u>	<u>2,977,754</u>

The loan is secured by fixed and floating charges dated 9 March 2018 over the assets held by the company.

9. RELATED PARTY DISCLOSURES

At the year-end, the company owed amounts totalling £1,308,585 (2021: £1,308,585) to companies with common directors.

These amounts are unsecured, interest free and repayable on demand.

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.