

Registration number: 09939526

# Healey Development Solutions (Dulwich) Limited

Annual Report and Unaudited Financial Statements

for the Period from 7 January 2016 to 31 December 2016



# **Healey Development Solutions (Dulwich) Limited**

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# **Healey Development Solutions (Dulwich) Limited**

## **Company Information**

<b>Director</b>	Mr P Bennison
<b>Registered office</b>	843 Finchley Road London NW11 8NA

## **Healey Development Solutions (Dulwich) Limited**

### **Director's Report for the Period from 7 January 2016 to 31 December 2016**

The director presents his report and the financial statements for the period from 7 January 2016 to 31 December 2016.

#### **Incorporation**

The company was incorporated and commenced trading on 7 January 2016.

#### **Director of the company**

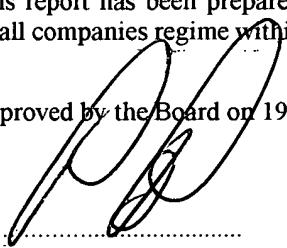
The director who held office during the period was as follows:

Mr P Bennison

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 19 September 2017 and signed on its behalf by:



.....  
Mr P Bennison  
Director

## **Healey Development Solutions (Dulwich) Limited**

### **Profit and Loss Account for the Period from 7 January 2016 to 31 December 2016**

	<b>Note</b>	<b>Total 31 December 2016 £</b>
Turnover		241,564
Cost of sales		<u>(69,893)</u>
Gross profit		171,671
Administrative expenses		<u>(234,949)</u>
Operating loss		<u>(63,278)</u>
Loss before tax		<u>(63,278)</u>
Loss for the financial period		<u><u>(63,278)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

# Healey Development Solutions (Dulwich) Limited

(Registration number: 09939526)  
Balance Sheet as at 31 December 2016

	Note	2016 £
<b>Fixed assets</b>		
Tangible assets	4	6,661
<b>Current assets</b>		
Stocks	5	393,578
Debtors	6	108,406
Cash at bank and in hand		<u>35,780</u>
		537,764
<b>Creditors: Amounts falling due within one year</b>	7	<u>(607,702)</u>
<b>Net current liabilities</b>		<u>(69,938)</u>
<b>Net liabilities</b>		<u>(63,277)</u>
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		<u>(63,278)</u>
<b>Total equity</b>		<u>(63,277)</u>

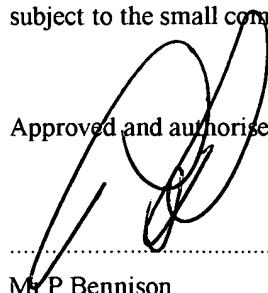
For the financial period ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 19 September 2017

  
.....  
Mr P Bennison  
Director

**Healey Development Solutions (Dulwich) Limited**

**Statement of Changes in Equity for the Period from 7 January 2016 to 31 December 2016**

	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
Loss for the period	<u>-</u>	<u>(63,278)</u>	<u>(63,278)</u>
Total comprehensive income	-	(63,278)	(63,278)
New share capital subscribed	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2016	<u><u>1</u></u>	<u><u>(63,278)</u></u>	<u><u>(63,277)</u></u>

## **Healey Development Solutions (Dulwich) Limited**

### **Notes to the Financial Statements for the Period from 7 January 2016 to 31 December 2016**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

843 Finchley Road

London

NW11 8NA

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The parent company has confirmed that Healey Development Solutions (Dulwich) Limited will continue to be supported financially for at least 12 months following the accounts being signed.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.



## **Healey Development Solutions (Dulwich) Limited**

### **Notes to the Financial Statements for the Period from 7 January 2016 to 31 December 2016**

#### **Tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and Fittings	Straight line - 3 years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Work in progress is measured at the lower of cost and estimated selling price less cost to sell.

## **Healey Development Solutions (Dulwich) Limited**

### **Notes to the Financial Statements for the Period from 7 January 2016 to 31 December 2016**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 16.

## Healey Development Solutions (Dulwich) Limited

### Notes to the Financial Statements for the Period from 7 January 2016 to 31 December 2016

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
Additions	7,843	7,843
At 31 December 2016	7,843	7,843
<b>Depreciation</b>		
Eliminated on disposal	1,182	1,182
At 31 December 2016	1,182	1,182
<b>Carrying amount</b>		
At 31 December 2016	6,661	6,661

#### 5 Stocks

	2016 £
Work in progress	393,578

#### 6 Debtors

	2016 £
	Note
Trade debtors	2,820
Amounts owed by group undertakings and undertakings in which the company has a participating interest	16,286
Other debtors	89,300
Total current trade and other debtors	108,406

#### 7 Creditors

	2016 £
	Note
<b>Due within one year</b>	
Trade creditors	88,150
Taxation and social security	1,125
Other creditors	518,427
	607,702

## Healey Development Solutions (Dulwich) Limited

### Detailed Profit and Loss Account for the Period from 7 January 2016 to 31 December 2016

	2016 £
<b>Turnover</b>	
Sales	180,041
Other income	61,523
	<u>241,564</u>
<b>Cost of sales</b>	
Bar equipment	2,199
Bar supplies	60,394
Security costs	3,300
Sundry expenses	4,000
	<u>69,893</u>
<b>Employment costs</b>	
Wages and salaries (excluding directors)	(62,479)
Staff recruitment	(6,860)
Casual wages	(17,590)
Staff welfare	(204)
	<u>(87,133)</u>
<b>Premises costs</b>	
Water rates	(13,778)
Light, heat and power	(32,966)
Insurance	(494)
	<u>(47,238)</u>
<b>General administrative expenses</b>	
Repairs and maintenance	(27,111)
Telephone and fax	(3,045)
Office expenses	(627)
Computer software and maintenance costs	(1,183)
Printing, postage and stationery	(711)
Trade subscriptions	(577)
Sundry expenses	(7,731)
Cleaning	(40,832)
Travel and subsistence	(72)
Advertising	(910)
Accountancy fees	(695)
Legal and professional fees	(12,230)
	<u>(95,724)</u>
<b>Finance charges</b>	
Bank charges	<u>(3,673)</u>

This page does not form part of the statutory financial statements.

**Healey Development Solutions (Dulwich) Limited**

**Detailed Profit and Loss Account for the Period from 7 January 2016 to 31 December 2016**

**Depreciation costs**

Depreciation of fixtures and fittings (owned)

(1,181)