

**REGISTERED NUMBER: 10005394 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**FOR**

**HOPEWELL HOUSING LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**HOPEWELL HOUSING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**DIRECTORS:**

A Sattar  
G Bafhtiar

**REGISTERED OFFICE:**

Unit 2 Progress Business Centre  
Whittle Parkway  
Slough  
Berkshire  
SL1 6DQ

**REGISTERED NUMBER:**

10005394 (England and Wales)

**ACCOUNTANTS:**

Stiles & Company  
Chartered Certified Accountants  
2 Lake End Court  
Taplow  
Maidenhead  
Berkshire  
SL6 0JQ

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
HOPEWELL HOUSING LTD**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hopewell Housing Ltd for the year ended 30 September 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Hopewell Housing Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hopewell Housing Ltd and state those matters that we have agreed to state to the Board of Directors of Hopewell Housing Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hopewell Housing Ltd 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 loss of Hopewell Housing Ltd. You consider that Hopewell Housing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hopewell Housing Ltd. 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.

Stiles & Company  
Chartered Certified Accountants  
2 Lake End Court  
Taplow  
Maidenhead  
Berkshire  
SL6 0JQ

28 June 2019

**HOPEWELL HOUSING LTD (REGISTERED NUMBER: 10005394)****BALANCE SHEET  
30 SEPTEMBER 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		182,143		160,563
Investment property	5		<u>14,617,690</u>		<u>6,869,350</u>
			14,799,833		7,029,913
<b>CURRENT ASSETS</b>					
Debtors	6	268,639		238,720	
Cash at bank		<u>107,457</u>		<u>164,670</u>	
		376,096		403,390	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>4,851,523</u>		<u>3,329,538</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,475,427)</u>		<u>(2,926,148)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,324,406		4,103,765
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>10,868,910</u>		<u>4,449,520</u>
<b>NET LIABILITIES</b>			<u>(544,504)</u>		<u>(345,755)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(544,604)</u>		<u>(345,855)</u>
			<u>(544,504)</u>		<u>(345,755)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2018**

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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.

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 28 June 2019 and were signed on its behalf by:

G Bafhtiar - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**1. STATUTORY INFORMATION**

Hopewell Housing 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 (£).

The management of the company is operated from Progress Business Centre, Whittle Park Way, Bath Road, Slough, SL1 6DQ.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on reducing balance and 10% on cost

**Investment property**

Investment property will be reflected at cost value within the accounts, unless there have been material movements in property values at the year end.

**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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2017 - 30) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2017	39,229	112,158	40,930	192,317
Additions	4,777	35,865	30,820	71,462
At 30 September 2018	<u>44,006</u>	<u>148,023</u>	<u>71,750</u>	<u>263,779</u>
<b>DEPRECIATION</b>				
At 1 October 2017	6,191	17,486	8,077	31,754
Charge for year	8,789	27,102	13,991	49,882
At 30 September 2018	<u>14,980</u>	<u>44,588</u>	<u>22,068</u>	<u>81,636</u>
<b>NET BOOK VALUE</b>				
At 30 September 2018	<u>29,026</u>	<u>103,435</u>	<u>49,682</u>	<u>182,143</u>
At 30 September 2017	<u>33,038</u>	<u>94,672</u>	<u>32,853</u>	<u>160,563</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	28,320
At 30 September 2018	<u>28,320</u>
<b>DEPRECIATION</b>	
Charge for year	5,310
At 30 September 2018	<u>5,310</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>23,010</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 October 2017	6,869,350
Additions	7,748,340
At 30 September 2018	<u>14,617,690</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>14,617,690</u>
At 30 September 2017	<u>6,869,350</u>

The directors of the company have considered the fair value of the investment properties at the end of this year. After consultation on the matter, it has been deemed that there has been no material change in values during this year.

Several properties held by the company are undergoing development. It is therefore not possible to place a fair value on these properties at this stage, but their values will be considered upon completion of the work.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Amounts owed by associates	62,866	27,506
Other debtors	<u>205,773</u>	<u>211,214</u>
	<u>268,639</u>	<u>238,720</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Hire purchase contracts	5,310	-
Trade creditors	639	2,058
Amounts owed to associates	4,757,382	3,258,920
Taxation and social security	3,649	14,279
Other creditors	84,543	54,281
	<u>4,851,523</u>	<u>3,329,538</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.18	30.9.17
	£	£
Bank loans	10,856,520	4,449,520
Hire purchase contracts	12,390	-
	<u>10,868,910</u>	<u>4,449,520</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Bank loans	10,856,520	4,449,520
Hire purchase contracts	17,700	-
	<u>10,874,220</u>	<u>4,449,520</u>

A revolving credit facility has been made available by HSBC to this company and other related companies. Security has been taken against the investment properties owned by this company, with guarantees being provided by each company and a director of this company.

The hire purchase balance outstanding at the balance sheet date is secured against the vehicle.

**10. RELATED PARTY DISCLOSURES**

During the period the company received loans totalling £3,258,919 and made a loans of £27,506 from/to company's connected to a company Director. These loans are all due for repayment on demand and do not carry any interest charges.

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.