

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

469 HORNSEY LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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469 HORNSEY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

L Patterson
S A Payne
P Payne

REGISTERED OFFICE:

Jackson House
Station Road
Chingford
London
E4 7BU

REGISTERED NUMBER:

10166686 (England and Wales)

ACCOUNTANTS:

Barrow LLP
Chartered Accountants
Jackson House
Station Road
Chingford
London
E4 7BU

BALANCE SHEET
31 MAY 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Investment property	5		696,863		805,155
CURRENT ASSETS					
Debtors	6	56		56	
Cash at bank and in hand		<u>26,808</u>		<u>19,272</u>	
		26,864		19,328	
CREDITORS					
Amounts falling due within one year	7	<u>343,842</u>		<u>489,082</u>	
NET CURRENT LIABILITIES			<u>(316,978)</u>		<u>(469,754)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			379,885		335,401
CREDITORS					
Amounts falling due after more than one year	8		<u>171,920</u>		<u>171,920</u>
NET ASSETS			<u>207,965</u>		<u>163,481</u>
CAPITAL AND RESERVES					
Called up share capital	9		90		90
Retained earnings			<u>207,875</u>		<u>163,391</u>
SHAREHOLDERS' FUNDS			<u>207,965</u>		<u>163,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

BALANCE SHEET - continued
31 MAY 2021

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 Profit and Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2022 and were signed on its behalf by:

S A Payne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

469 Hornsey Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover, which excludes value added tax, represents rental income which is recognised evenly over the term of each lease to which it relates.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account and Retained Earnings, 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 MAY 2021

3. ACCOUNTING POLICIES - continued**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2020	805,155
Disposals	<u>(108,292)</u>
At 31 May 2021	696,863
NET BOOK VALUE	
At 31 May 2021	<u>696,863</u>
At 31 May 2020	<u>805,155</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Other debtors	<u>56</u>	<u>56</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade creditors	680	3,180
Taxation and social security	7,536	-
Other creditors	<u>335,626</u>	<u>485,902</u>
	<u>343,842</u>	<u>489,082</u>

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

	31.5.21	31.5.20
	£	£
Bank loans	<u>171,920</u>	<u>171,920</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.5.21 £ <u>90</u>	31.5.20 £ <u>90</u>
Number:	Class:			
9,000	Ordinary	£0.01		

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.