

HENLEY HOMES CAMBRIDGE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

HENLEY HOMES CAMBRIDGE LIMITED

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HENLEY HOMES CAMBRIDGE LIMITED
REGISTERED NUMBER: 10659559

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investment property	4	1,325,216	-
		<u>1,325,216</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	5	154,946	3
Cash at bank and in hand	6	440	-
		<u>155,386</u>	<u>3</u>
Creditors: amounts falling due within one year	7	(1,484,552)	-
Net current (liabilities)/assets		<u>(1,329,166)</u>	<u>3</u>
Total assets less current liabilities		<u>(3,950)</u>	<u>3</u>
Net (liabilities)/assets		<u><u>(3,950)</u></u>	<u><u>3</u></u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(3,953)	-
		<u>(3,950)</u>	<u>3</u>

HENLEY HOMES CAMBRIDGE LIMITED
REGISTERED NUMBER: 10659559

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 March 2021.

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T Z Usmani
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 50 Havelock Terrace, London, SW8 4AL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors of the company have confirmed that the principal creditor will continue to provide sufficient financial and operational support to allow the company to continue to trade during this period. As a result, they believe that it is appropriate to continue to apply the going concern basis.

2.3 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 3).

4. Investment property

	Property under construction £
Valuation	
Additions at cost	1,247,695
Capitalised interest	77,521
At 31 March 2020	1,325,216

The 2020 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2020 £	2019 £
Other debtors	154,946	3

HENLEY HOMES CAMBRIDGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	<u>440</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,405,031	-
Accruals and deferred income	79,521	-
	<u>1,484,552</u>	<u>-</u>

8. Other financial commitments

When the long lease is granted to the company a lease premium of approximately £7m is payable.

9. Related party transactions

At the year end, a balance of £1,041,571 (2019: £NIL) was owed to companies with common directors and shareholders. No interest was charged on this balance.

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.