

# HR Properties (North-East) Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

TEAM Accountancy Solutions Limited  
Hexham Villa  
Egton Terrace  
Birtley  
Co. Durham  
DH3 1LX

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
HR Properties (North-East) Ltd  
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HR Properties (North-East) Ltd for the year ended 31 March 2020 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed on their website at [www.cimaglobal.com/members/members-handbook](http://www.cimaglobal.com/members/members-handbook).

This report is made solely to the Board of Directors of HR Properties (North-East) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of HR Properties (North-East) Ltd and state those matters that we have agreed to state to the Board of Directors of HR Properties (North-East) Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HR Properties (North-East) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HR Properties (North-East) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of HR Properties (North-East) Ltd. You consider that HR Properties (North-East) 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 accounts of HR Properties (North-East) 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 accounts.

.....  
TEAM Accountancy Solutions Limited  
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DH3 1LX

9 June 2020

**HR Properties (North-East) Ltd**  
**(Registration number: 10679999)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors		587	2,196
Cash at bank and in hand		3,919	1,658
		4,506	3,854
<b>Creditors: Amounts falling due within one year</b>		(6,054)	(3,639)
<b>Net (liabilities)/assets</b>		(1,548)	215
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(1,648)	115
<b>Total equity</b>		(1,548)	215

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 June 2020 and signed on its behalf by:

.....  
Mr P Hardaker  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
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# **HR Properties (North-East) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **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:

10 Greenriggs Avenue  
Gosforth  
Newcastle upon Tyne  
NE3 5QH

These financial statements were authorised for issue by the Board on 9 June 2020.

### **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 Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **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.

## HR Properties (North-East) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### 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.

#### 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.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

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.