

COMPANY REGISTRATION NUMBER: 10815682

**High Sol Developments Ltd**  
**Unaudited Financial Statements**  
**30 June 2018**

# High Sol Developments Ltd

## Financial Statements

**Period from 13 June 2017 to 30 June 2018**

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**High Sol Developments Ltd**  
**Officers and Professional Advisers**

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<b>The board of directors</b>	Mrs Varsha A Bhatia
	Mr Ajay K Bhatia
<b>Registered office</b>	First Floor, Roxburghe House
	273/287 Regent Street
	London
	United Kingdom
	W1B 2HA
<b>Accountants</b>	King and King
	Chartered accountant
	Roxburghe House
	273-287 Regent Street
	London
	United Kingdom
	W1B 2HA

# High Sol Developments Ltd

## Directors' Report

### Period from 13 June 2017 to 30 June 2018

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The directors present their report and the unaudited financial statements of the company for the Period ended 30 June 2018 .

#### Principal activities

The principal activity of the company during the year was property letting. The company was incorporated on 13th June 2017 and started trading on 1st March 2018.

#### Directors

The directors who served the company during the Period were as follows:

Mrs Varsha A Bhatia (Appointed 13 June 2017)

Mr Ajay K Bhatia (Appointed 13 June 2017)

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 March 2019 and signed on behalf of the board by:

Mr Ajay K Bhatia

Director

Registered office:

First Floor, Roxburghe House

273/287 Regent Street

London

United Kingdom

W1B 2HA

# **High Sol Developments Ltd**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of High Sol Developments Ltd**

### **Period from 13 June 2017 to 30 June 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of High Sol Developments Ltd for the Period ended 30 June 2018, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of High Sol Developments Ltd, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of High Sol Developments Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than High Sol Developments Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that High Sol Developments 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 profit of High Sol Developments Ltd. You consider that High Sol Developments Ltd is exempt from the statutory audit requirement for the Period. We have not been instructed to carry out an audit or a review of the financial statements of High Sol Developments 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.

King and King Chartered accountant

Roxburghe House 273-287 Regent Street London United Kingdom W1B 2HA

5 March 2019

# High Sol Developments Ltd

## Statement of Comprehensive Income

Period from 13 June 2017 to 30 June 2018

	Period from 13 Jun 17 to 30 Jun 18
	£
Note	
Turnover	70,377
	-----
Gross profit	70,377
Administrative expenses	13,273
	-----
Operating profit	57,104
	-----
Profit before taxation	57,104
Tax on profit	10,340
	-----
Profit for the financial period and total comprehensive income	46,764
	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the Period as set out above.

# High Sol Developments Ltd

## Statement of Financial Position

**30 June 2018**

	Note	30 Jun 18 £
<b>Fixed assets</b>		
Tangible assets	3	4,089,973
<b>Creditors: amounts falling due within one year</b>	4	4,039,609
		-----
<b>Net current liabilities</b>		4,039,609
		-----
<b>Total assets less current liabilities</b>		50,364
<b>Creditors: amounts falling due after more than one year</b>	5	3,500
		-----
<b>Net assets</b>		46,864
		-----
<b>Capital and reserves</b>		
Called up share capital	6	100
Profit and loss account		46,764
		-----
<b>Shareholders funds</b>		46,864
		-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the Period ending 30 June 2018 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 financial statements for the Period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 5 March 2019 , and are signed on behalf of the board by:

Mr Ajay K Bhatia

Director

Company registration number: 10815682

# High Sol Developments Ltd

## Statement of Changes in Equity

Period from 13 June 2017 to 30 June 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 13 June 2017</b>	—	—	—
Profit for the period		46,764	46,764
	---	-----	-----
<b>Total comprehensive income for the period</b>	—	46,764	46,764
Issue of shares	100	—	100
	---	---	---
<b>Total investments by and distributions to owners</b>	100	—	100
	---	-----	-----
<b>At 30 June 2018</b>	100	46,764	46,864
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# High Sol Developments Ltd

## Accounting Policies

**Period from 13 June 2017 to 30 June 2018**

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### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, 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. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. 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.

# High Sol Developments Ltd

## Notes to the Financial Statements

### Period from 13 June 2017 to 30 June 2018

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor, Roxburghe House, 273/287 Regent Street, London, W1B 2HA, United Kingdom.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Tangible assets

	Freehold property £
<b>Cost</b>	
At 13 June 2017	—
Additions	4,089,973
	-----
<b>At 30 June 2018</b>	<b>4,089,973</b>
	-----
<b>Depreciation</b>	
At 13 June 2017 and 30 June 2018	—
	-----
<b>Carrying amount</b>	
At 30 June 2018	4,089,973
	-----

The freehold property is property at 7-11 High Street, Croydon, CR0 1QA.

#### 4. Creditors: amounts falling due within one year

	<b>30 Jun 18</b>
	<b>£</b>
Corporation tax	10,340
Social security and other taxes	5,846
Other creditors	4,023,423
	-----
	<b>4,039,609</b>
	-----

#### 5. Creditors: amounts falling due after more than one year

	<b>30 Jun 18</b>
	<b>£</b>
Other creditors	3,500
	-----

## 6. Called up share capital

### Issued, called up and fully paid

30 Jun 18

	No.	£
Ordinary shares of £ 1 each	100	100
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During the period 100 ordinary shares of £1 each were issued at par value for cash consideration.

## 7. Directors' advances, credits and guarantees

During the Period the directors entered into the following advances and credits with the company:

30 Jun 18

	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mrs Varsha A Bhatia	—	( 2,011,711)	( 2,011,711)
Mr Ajay K Bhatia	—	( 2,011,712)	( 2,011,712)
	---	-----	-----
	—	( 4,023,423)	( 4,023,423)
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## 8. Controlling party

The controlling parties are the directors and shareholders of the company.

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.