

Company Registration Number - 10986298

Hindley Prospect Hill Limited
Report and Financial Statements
For the Year Ended 31 March 2019

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Hindley Prospect Hill Limited

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Hindley Prospect Hill Limited

Company Information

For the Year Ended 31 March 2019

DIRECTORS:

Andrew Lapping
Bimaljit Singh Sandhu

REGISTERED OFFICE:

Hindley House
Hindley Estate
Stocksfield
NE43 7SA

REGISTERED NUMBER:

10986298

Hindley Prospect Hill Limited

**Balance Sheet
For the Year Ended 31 March 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Investment	4		920,000		1,751,578
CURRENT ASSETS					
Bank and cash in hand			117		4,797
Other Debtors	5		9,950		21,133
			10,067		25,930
Creditors: Amounts falling due within one year	6		(308,900)		(199,952)
NET CURRENT ASSETS			<u>(298,834)</u>		<u>(174,022)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			621,166		1,577,555
Amounts due after more than one year	7 / 8		(792,512)		(1,600,000)
NET ASSETS			<u><u>(171,346)</u></u>		<u><u>(22,445)</u></u>
CAPITAL RESERVES					
Called Up Share Capital	9		1		1
Retained Earnings	10		<u>(171,347)</u>		<u>(22,446)</u>
SHAREHOLDERS' FUNDS			<u><u>(171,346)</u></u>		<u><u>(22,445)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies House Act 2006 for the Year Ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the Year Ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

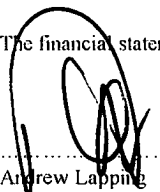
The directors acknowledge their responsibilities for :

- (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 true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and 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.

These financial statements have been prepared 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.....11.6.19.....and were signed on its behalf by:


.....
Andrew Lapping
Director

Registration No. 10986298

1. **STATUTORY INFORMATION**

Hindley Prospect Hill Limited is a private company, limited by shares, registered in England. 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**

The financial statements have been reported in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

3.1 Basis of preparing the financial statements

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

The company transitioned from Financial Reporting Standards for Smaller Entities (FRSSE 2015) to Section 1A of Financial Reporting Standard 102 as at 1 April 2015. Certain recognition, measurement, presentation and disclosure requirements differ from the previous accounting standards applied. An explanation of how the transition has affected the reported financial position and performance is given in note 11 to these financial statements.

3.2 Significant judgements and estimates

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future period affected.

a) the fair value of investment property

The valuation of the company's investment property is inherently subjective due to, among other factors, the individual nature of each property, its location and the expected future rental revenues from that particular property. As a result, the valuations the company places on its investment property are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of volatility or low transaction flow in the property market.

The fair value of investment property is appraised each year either by independent external valuers or on the basis of internal valuations. The best evidence of fair value are current prices in an active market for similar investment property. In the absence of such information, the directors determine the amount within a range of reasonable fair value estimate taking account such assumptions as the tenure and tenancy details, ground conditions, the structural condition, prevailing market yields and comparable market transactions.

3.3 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, instruments, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

3.4 Financial assets

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.

Where loans are provided interest-free or below market rate, the market value on initial recognition is required to be estimated by discounting the loan amount to the present value of future payments using an equivalent rate of a similar instrument.

3. ACCOUNTING POLICIES - continued**3.5 Financial liabilities**

Short term trade 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.

If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value. The amortisation of financial liabilities is recognised as an interest expense within the Income Statement.

Where loans are provided interest-free or below market rate, the market value on initial recognition is required to be estimated by discounting the loan amount to the present value of future payments using an equivalent rate of a similar instrument.

3.6 Going Concern

The Director's have considered a period of 12 months from the date on which these accounts have been signed and they are not aware of any matter which would suggest that the company will not continue to trade for at least that period.

4. INVESTMENT PROPERTY**Total****£****FAIR VALUE****As at 1 April 2018**

1,751,578

Additions

300,000

Disposal

(1,292,851)

Revaluation

161,273

As at 31 March 2019**920,000****NET BOOK VALUE****As at 31 March 2019****920,000****As at 31 March 2018****1,751,578****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2019****2018****£****£**

Prepayments

8,731

13,778

Other debtors

1

5,757

Taxation

1,219

1,599

9,950**21,133****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2019****2018****£****£**

Trade creditors

(7,850)

(9,099)

Accruals

(301,050)

-

Shareholder loans

-

(190,853)

(308,900)**(199,952)**

Hindley Prospect Hill Limited**Notes to the Accounts
For the Year Ended 31 March 2019****7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Bank loans	(560,000)	(1,600,000)
Shareholder Loans	(232,512)	-
	<u>(792,512)</u>	<u>(1,600,000)</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>(560,000)</u>	<u>(1,600,000)</u>

9. CALLED UP SHARE CAPITAL

Allocated, Issued and Fully Paid

Number	Class	Nominal Value	2019 £	2018 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RETAINED EARNINGS

	2019 £	2018 £
As at 1 April 2018	(22,446)	-
Profit/(Loss) for the period	220,331	(22,446)
Revaluation	161,273	
Drawings	(530,505)	
As at 31 March 2019	<u>(171,347)</u>	<u>(22,446)</u>

11. RELATED PARTY DISCLOSURES

Hindley Prospect Hill Limited is a nominee company and as such it is tax transparent, so all profits arising in the company will be taxed on the individual shareholders as they arise.

12. EMPLOYEES AND DIRECTORS

The average number of directors during the year was 2