

HOMERTON HOLDINGS LIMITED

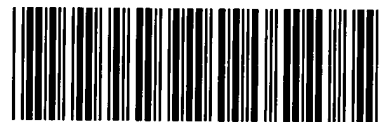
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2020

WEDNESDAY



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24/03/2021

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COMPANIES HOUSE

HOMERTON HOLDINGS LIMITED
REGISTERED NUMBER: 11909787

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £
Fixed assets		
Investment property	4	4,981,875
Current assets		
Debtors: amounts falling due within one year	5	173,189
Bank and cash balances		44,874
		<u>218,063</u>
Creditors: amounts falling due within one year	6	<u>(49,578)</u>
Net current assets		168,485
Total assets less current liabilities		<u>5,150,360</u>
Creditors: amounts falling due after more than one year	7	(137,379)
Net assets		<u><u>5,012,981</u></u>
Capital and reserves		
Called up share capital		60
Other reserves		4,981,875
Profit and loss account		31,046
		<u><u>5,012,981</u></u>

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 period 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 statement of comprehensive income in accordance with provisions applicable to companies subject to the *small companies' regime*.

HOMERTON HOLDINGS LIMITED
REGISTERED NUMBER: 11909787

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
A Gandesha
Director

Date: 21/03/2021

The notes on pages 4 to 7 form part of these financial statements.

HOMERTON HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2020

	Called up share capital £	Other reserves £	Profit and loss account £	Total equity £
Comprehensive income for the period				
Profit for the period	-	-	5,012,921	5,012,921
Shares issued during the period	60	-	-	60
Transfer from profit and loss account	-	4,981,875	(4,981,875)	-
At 31 March 2020	<u>60</u>	<u>4,981,875</u>	<u>31,046</u>	<u>5,012,981</u>

The notes on pages 4 to 7 form part of these financial statements.

HOMERTON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 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 7/10 Chandos Street, Cavendish Square, London, W1G 9DQ. The registered company number is 11909787.

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 Revenue

Revenue represents rents receivable recognised in the period in which the services are provided in accordance with the rental agreement. Rent receivable is invoiced monthly at the beginning of the month for which the rental income relates.

2.3 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.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers 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.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment.

HOMERTON HOLDINGS LIMITED

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

2. Accounting policies (continued)

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the period was 3.

4. Investment property

	Freehold investment property £
Valuation	
Additions at cost	-
Revaluation	4,981,875
At 31 March 2020	<u><u>4,981,875</u></u>

HOMERTON HOLDINGS LIMITED

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

5. Debtors

	2020 £
Other debtors	173,129
Called up share capital not paid	60
	<u>173,189</u>

6. Creditors: Amounts falling due within one year

	2020 £
Other loans	26,776
Trade creditors	6,080
Corporation tax	9,325
Other creditors	2,184
Accruals and deferred income	5,213
	<u>49,578</u>

7. Creditors: Amounts falling due after more than one year

	2020 £
Other loans	137,379

HOMERTON HOLDINGS LIMITED

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

8. Loans

Analysis of the maturity of loans is given below:

	2020 £
Amounts falling due within one year	
Other loans	26,776
Amounts falling due 1-2 years	
Other loans	27,867
Amounts falling due 2-5 years	
Other loans	109,512
	<hr/> 164,155 <hr/>

9. Reserves

Other reserves

Other reserves comprise of the non-distributable profits from the revaluation of investment property.

Profit and loss account

The profit and loss account comprises of accumulated profits and losses incurred by the company since incorporation.

10. Related party transactions

At the period-end, within other debtors are loans totalling £153,800 due from connected companies.

At the period-end, within other debtors is an amount of £18,357 due from P Gandesha, a close family member of the directors. This amount is interest free and repayable on demand. P Gandesha also gifted the investment properties to the company during the period.

At the period-end, the company owes £164,155 to K Gandesha, also a close family member of the directors.