

**REGISTERED NUMBER: 11961626 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

**FOR**

**HDG RESIDENTIAL LTD**

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FOR THE YEAR ENDED 30 APRIL 2023

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**HDG RESIDENTIAL LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2023**

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**DIRECTORS:**

Mr M A Brune  
Mr E Harbour  
Mr G M Harbour

**SECRETARY:**

Mr D E Abrahams

**REGISTERED OFFICE:**

1 Red Place  
London  
W1K 6PL

**REGISTERED NUMBER:**

11961626 (England and Wales)

**ACCOUNTANTS:**

Acuity Professional Partnership LLP  
Unit 2.02  
High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2023**

|  |       | 2023              |                   | 2022             |                  |
|--|-------|-------------------|-------------------|------------------|------------------|
|  | Notes | £                 | £                 | £                | £                |
| <b>FIXED ASSETS</b>                          |       |                   |                   |                  |                  |
| Investments                                  | 4     |                   | 918,246           |                  | 918,246          |
| <b>CURRENT ASSETS</b>                        |       |                   |                   |                  |                  |
| Debtors                                      | 5     | 12,985,547        |                   | 8,814,546        |                  |
| Cash at bank                                 |       | <u>13,396</u>     |                   | <u>186,874</u>   |                  |
|  |       | 12,998,943        |                   | 9,001,420        |                  |
| <b>CREDITORS</b>                             |       |                   |                   |                  |                  |
| Amounts falling due within one year          | 6     | <u>4,776</u>      |                   | <u>5,753</u>     |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                   | <u>12,994,167</u> |                  | <u>8,995,667</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                   | 13,912,413        |                  | 9,913,913        |
| <b>CREDITORS</b>                             |       |                   |                   |                  |                  |
| Amounts falling due after more than one year | 7     | <u>13,918,245</u> |                   | <u>9,918,245</u> |                  |
| <b>NET LIABILITIES</b>                       |       |                   | <u>(5,832)</u>    |                  | <u>(4,332)</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                   |                   |                  |                  |
| Called up share capital                      | 8     |                   | 1                 |                  | 1                |
| Retained earnings                            |       |                   | <u>(5,833)</u>    |                  | <u>(4,333)</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                   | <u>(5,832)</u>    |                  | <u>(4,332)</u>   |

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2023**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or 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.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 January 2024 and were signed on its behalf by:

Mr M A Brune - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

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**1. STATUTORY INFORMATION**

HDG Residential Limited is a limited company incorporated in the United Kingdom. The address of the registered office and principal place of business is 1 Red Place, London W1K 6PL.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest pound.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARING THE 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.

**2.2 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.4 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.

Loans from director-shareholders or their close family members are measured at the transaction price, irrespective of the duration of the loan.

**2.5 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 number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023

4. **FIXED ASSET INVESTMENTS**

|                       | Shares in<br>group<br>undertaking<br>£ |
|-----------------------|--|
| <b>Cost</b>           |  |
| At 1 May 2022         |  |
| and 30 April 2023     | <u>918,246</u>                         |
| <b>Net book value</b> |  |
| At 30 April 2023      | <u>918,246</u>                         |
| At 30 April 2022      | <u>918,246</u>                         |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2023              | 2022             |
|------------------------------------|-------------------|------------------|
|                                    | £                 | £                |
| Amounts owed by group undertakings | <u>12,985,547</u> | <u>8,814,546</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2023         | 2022         |
|------------------------------------|--------------|--------------|
|                                    | £            | £            |
| Trade creditors                    | -            | 1,391        |
| Amounts owed to group undertakings | 2,970        | 2,970        |
| Other creditors                    | <u>1,806</u> | <u>1,392</u> |
|                                    | <u>4,776</u> | <u>5,753</u> |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 | 2023              | 2022             |
|-----------------|-------------------|------------------|
|                 | £                 | £                |
| Other creditors | <u>13,918,245</u> | <u>9,918,245</u> |

The repayment date for the above liability is 31 December 2025.

8. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |                |                   | 2023     | 2022     |
|----------------------------------|----------------|-------------------|----------|----------|
| Number:                          | Class:         | Nominal<br>value: | £        | £        |
| 100                              | Ordinary class | 0.01              | <u>1</u> | <u>1</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2023**

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**9. RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed a loan totalling £13,918,245 (2022 - £9,918,245) to two of its three directors. The loan is at 0% interest.

Included within other debtors are interest free loans to companies under common control of £12,985,547 (2022 - 8,814,547). These are repayable on demand.

Included within other creditors are interest free loans from companies under common control of £ 2,970 (2022 - £2,970). These are repayable on demand.

**10. CONTROLLING PARTY**

The ultimate controlling party is HDG Properties LLP.



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.