

Unaudited Financial Statements for the Year Ended 30 March 2020

for

A House 2 Home Limited

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for the Year Ended 30 March 2020**

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A House 2 Home Limited

**Company Information
for the Year Ended 30 March 2020**

DIRECTORS:

Mr D Cooper
Ms L Gordon

REGISTERED OFFICE:

Westburn House
Monkton Road
Prestwick
Ayrshire
KA9 2PB

REGISTERED NUMBER:

SC469475 (Scotland)

ACCOUNTANTS:

The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A House 2 Home Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Profit and loss and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A House 2 Home Limited for the year ended 30 March 2020 which comprise the Profit & Loss Account, Statement of Financial Position 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of A House 2 Home Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A House 2 Home Limited and state those matters that we have agreed to state to the Board of Directors of A House 2 Home Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A House 2 Home Limited 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 loss of A House 2 Home Limited. You consider that A House 2 Home Limited 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 financial statements of A House 2 Home Limited. 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.

The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

4 February 2021

**Statement of Financial Position
30 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		22,079		22,079
Investment property	5		<u>252,242</u>		<u>95,000</u>
			274,321		117,079
CURRENT ASSETS					
Debtors	6	-		575	
Cash at bank and in hand		<u>1,570</u>		<u>45,305</u>	
		1,570		45,880	
CREDITORS					
Amounts falling due within one year	7	<u>134,957</u>		<u>133,117</u>	
NET CURRENT LIABILITIES			<u>(133,387)</u>		<u>(87,237)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			140,934		29,842
CREDITORS					
Amounts falling due after more than one year	8		(112,500)		-
PROVISIONS FOR LIABILITIES	10		<u>(2,110)</u>		<u>(2,381)</u>
NET ASSETS			<u>26,324</u>		<u>27,461</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Non Distributable Reserve	11		28,670		28,670
Retained earnings			<u>(2,348)</u>		<u>(1,211)</u>
SHAREHOLDERS' FUNDS			<u>26,324</u>		<u>27,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2020 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.

Statement of Financial Position - continued
30 March 2020

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 February 2021 and were signed on its behalf by:

Ms L Gordon - Director

Mr D Cooper - Director

**Notes to the Financial Statements
for the Year Ended 30 March 2020**

1. STATUTORY INFORMATION

A House 2 Home Limited is a private company, limited by shares, registered in Scotland. 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared 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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going Concern

The financial statements have been prepared on a going concern basis based upon the continued funding from an associated business in which the Directors' hold the entire issued share capital and the continued support of the Directors' themselves.

On this basis the accounts have been prepared on a going concern basis

COVID-19

At the date of signing these financial statements the Coronavirus Pandemic is still having a Global impact. The company continues to operate in a restricted way during this period. Whilst the overall impact still remains uncertain for the UK economy the Directors believe that with the steps which have been taken, ongoing Government support and the commitment of all staff and the loyalty of customers, that the business will be in a position to come through this period and continue in operation for the next year and beyond.

Changes in accounting policies

The Company has taken advantage of the option to early adopt the Amendments to FRS 102 Triennial review 2017: Incremental improvements and clarifications, published by the Financial Reporting Council in December 2017. This standard became effective for accounting periods commencing on or after 1 January 2019.

These amendments remove the requirement for the person or persons carrying out the valuation to be independent of the company and based on a strict revaluation cycle. The requirement going forward will be that at each balance sheet date the valuation should be considered by the Directors based on their knowledge of the sector and economic climate and impaired or uplifted accordingly.

Turnover/revenue recognition

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities.

Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Camper Vans - 15% on reducing balance

Tangible fixed assets are stated at cost less depreciation.

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2020**

2. ACCOUNTING POLICIES - continued

Investment property

Under FRS 102, investment properties should be measured at their fair value at each reporting date, with changes in fair value recognised through the Profit & Loss Account.

The standard also requires the company to provide for deferred tax on the timing difference arising on the date of transition, which represents the full revaluation gain less indexed cost. The indexation allowances ceased on 1 January 2018.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Cash and cash equivalents

Cash and cash equivalents comprise cash held by the company and short term bank deposits with an original maturity of three months or less from inception and are subject to insignificant risk of changes in value.

Impairment of fixed assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the amount of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 March 2020

4. TANGIBLE FIXED ASSETS

Camper
Vans
£

COST

At 31 March 2019
and 30 March 2020

36,790

DEPRECIATION

At 31 March 2019
and 30 March 2020

14,711

NET BOOK VALUE

At 30 March 2020

22,079

At 30 March 2019

22,079

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 31 March 2019

95,000

Additions

157,242

At 30 March 2020

252,242

NET BOOK VALUE

At 30 March 2020

252,242

At 30 March 2019

95,000

Fair value at 30 March 2020 is represented by:

	£
Valuation in 2017	31,377
Cost	<u>220,865</u>
	<u>252,242</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>-</u>	<u>575</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed to associates	87,035	109,940
Tax	4	1,323
Directors' loan accounts	46,719	20,970
Accruals and deferred income	<u>1,199</u>	<u>884</u>
	<u>134,957</u>	<u>133,117</u>

Notes to the Financial Statements - continued
for the Year Ended 30 March 2020

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

	2020 £	2019 £
Bank loans more 5 yr by instal	<u>112,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>112,500</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>112,500</u>	<u>-</u>

The Bank loan is secured by way of a standard security over one of the company's investment properties.

10. **PROVISIONS FOR LIABILITIES**

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	4,194	4,194
Tax losses carried forward	(6,954)	(6,683)
Other timing differences	<u>4,870</u>	<u>4,870</u>
	<u>2,110</u>	<u>2,381</u>
		Deferred tax
		£
Balance at 31 March 2019		2,381
Credit to Profit & Loss Account during year		<u>(271)</u>
Balance at 30 March 2020		<u>2,110</u>

11. **RESERVES**

	Non Distributable Reserve £
At 31 March 2019 and 30 March 2020	<u>28,670</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2020**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 March 2020 and 30 March 2019:

	2020 £	2019 £
Mr D Cooper and Ms L Gordon		
Balance outstanding at start of year	(20,970)	(42,709)
Amounts advanced	24,987	36,600
Amounts repaid	(50,736)	(14,861)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(46,719)</u>	<u>(20,970)</u>

13. RELATED PARTY DISCLOSURES

During the year the company undertook net transactions of £22,905 with Varius Ltd, a company in which the directors own 100% of the issued share capital. As at 31 March 2020 a balance of £87,035 remains due by A House 2 Home Ltd (2019: £109,940).

14. ULTIMATE CONTROLLING PARTY

The company is under the joint control of Mr D Cooper and Ms L Gordon by virtue of their 100% shareholding in 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.