

Unaudited Financial Statements
for the Year Ended 30 September 2020
for
H & A Ventures Ltd

Contents of the Financial Statements
for the Year Ended 30 September 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

H & A Ventures Ltd
Company Information
for the Year Ended 30 September 2020

DIRECTOR: J H Cochrane

REGISTERED OFFICE: c/o Gillespie & Anderson
147 Bath Street
Glasgow
G2 4SN

REGISTERED NUMBER: SC608264 (Scotland)

ACCOUNTANTS: Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

H & A Ventures Ltd (Registered number: SC608264)

Balance Sheet
30 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		13,727		523,437
Investment property	5		<u>903,457</u>		<u>-</u>
			917,184		523,437
CURRENT ASSETS					
Debtors	6	132,275		-	
Cash at bank		<u>6,553</u>		<u>1,884</u>	
		138,828		1,884	
CREDITORS					
Amounts falling due within one year	7	<u>1,765</u>		<u>225,620</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>137,063</u>		<u>(223,736)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,054,247		299,701
CREDITORS					
Amounts falling due after more than one year	8		(992,200)		(191,300)
PROVISIONS FOR LIABILITIES			<u>(12,072)</u>		<u>-</u>
NET ASSETS			<u>49,975</u>		<u>108,401</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non-distributable fair value reserve			105,311		188,908
Retained earnings			<u>(55,436)</u>		<u>(80,607)</u>
			<u>49,975</u>		<u>108,401</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

Balance Sheet - continued
30 September 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 and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 March 2021 and were signed by:

J H Cochrane - Director

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

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Other operating income

Other income represents rental income, excluding value added tax. Income is recognised when the company becomes entitled to the income, it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

Provision for liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2019	450,000	73,437	523,437
Additions	-	709	709
Reclassification/transfer	(450,000)	(58,894)	(508,894)
At 30 September 2020	-	15,252	15,252
DEPRECIATION			
Charge for year	-	1,525	1,525
At 30 September 2020	-	1,525	1,525
NET BOOK VALUE			
At 30 September 2020	-	13,727	13,727
At 30 September 2019	450,000	73,437	523,437

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

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	453,457
Revaluations	(58,894)
Reclassification/transfer	508,894
At 30 September 2020	<u>903,457</u>
NET BOOK VALUE	
At 30 September 2020	<u>903,457</u>

Freehold land and buildings were valued at open market value on 22 August 2019 by David Adamson & Partners Ltd. Additions during the year are not considered to have materially changed in value at the balance sheet date.

Fair value at 30 September 2020 is represented by:

	£
Valuation in 2019	130,014
Cost	<u>773,443</u>
	<u>903,457</u>

If investment property had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>773,443</u>	<u>319,986</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>132,275</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,765</u>	<u>225,620</u>

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

	2020 £	2019 £
Other creditors	<u>992,200</u>	<u>191,300</u>

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

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Mortgage	<u>191,300</u>	<u>191,300</u>

Mortgage held by Paragon Bank plc and is secured against the following property; 196/6 Dalkeith Road, Edinburgh, EH16 5DU. Paragon Bank plc and Paragon (2010) Limited hold a negative pledge and floating charge covering all the property or undertakings of the Company.

10. RELATED PARTY DISCLOSURES

A shareholder of the Company, is the owner of Bright Rivers Wealth Management Limited. As at 30 September 2020 the Company owed Bright Rivers Wealth Management Limited £565,550. This loan is unsecured and interest free.

As at 30 September 2020 the Company owed £245,550 to a Director/Shareholder. This loan is unsecured and interest free.

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.