

**REGISTERED NUMBER: 03740040 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
HALSMERE LIMITED



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for the Year Ended 31 MARCH 2018

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HALSMERE LIMITED  
COMPANY INFORMATION  
for the Year Ended 31 MARCH 2018

**DIRECTORS:**

Ms I C Briggs  
Ms M D F Colayco

**SECRETARY:**

Jordan Cosec Limited

**REGISTERED OFFICE:**

Suite 1, 3rd Floor  
11-12 St James's Square  
London  
SW1Y 4LB

**REGISTERED NUMBER:**

03740040 (England and Wales)



BALANCE SHEET  
31 MARCH 2018

		31/3/18	31/3/17 as restated £
	Notes	£	
<b>FIXED ASSETS</b>			
Investment property	3	572,838	551,923
<b>CURRENT ASSETS</b>			
Cash in hand		1,000	1,000
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(211,544)</u>	<u>(209,183)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(210,544)</u>	<u>(208,183)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>362,294</u></u>	<u><u>343,740</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Retained earnings	6	<u>361,294</u>	<u>342,740</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>362,294</u></u>	<u><u>343,740</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) 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 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 2 December 2018 and were signed on its behalf by:

Ms M D F Colayco - Director





NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 MARCH 2018

1. **STATUTORY INFORMATION**

Halsmere Limited is a private company, limited by shares, registered in England and Wales. 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.

The balance sheet has been prepared in accordance with statements of standard accounting practice issued by UK accounting bodies. The accounting policy adopted is described below.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

**Basic financial liabilities**

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 20183. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017	551,923
Revaluations	20,915
At 31 March 2018	<u>572,838</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>572,838</u>
At 31 March 2017	<u>551,923</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2017	344,218
Valuation in 2018	20,915
Cost	<u>207,705</u>
	<u>572,838</u>

The investment property was valued informally by real estate brokers in Italy on an open market valuation basis. The fair value can be easily assessed on the internet according to the location and type of the property.

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

	31/3/18	31/3/17 as restated
	£	£
Amount owed to beneficial owner	210,704	209,183
Accrued expenses	840	-
	<u>211,544</u>	<u>209,183</u>

The amount owed to beneficial owner is unsecured and repayable on demand.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31/3/18	31/3/17 as restated
Number:	Class:			
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2018

6. **RESERVES**

	Retained earnings £
At 1 April 2017	(1,478)
Prior year adjustment	<u>344,218</u>
	342,740
Profit for the year	<u>18,554</u>
At 31 March 2018	<u><u>361,294</u></u>

