

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Hardwick Estates Limited

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for the Year Ended 31 December 2020**

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**Company Information
for the Year Ended 31 December 2020**

DIRECTOR: O Keane

SECRETARY: Mrs E D J Keane

REGISTERED OFFICE: 7 Farm Avenue
London
NW2 2EG

REGISTERED NUMBER: 01182254 (England and Wales)

ACCOUNTANTS: George Hay Partnership LLP
Chartered Accountants
Unit 1B
Focus 4
Fourth Avenue
Letchworth
Hertfordshire
SG6 2TU

**Balance Sheet
31 December 2020**

| | Notes | 2020 | £ | 2019 | £ |
|--|-------|---------|-----------------------|--------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 35,317 | | 41,457 |
| Investment property | 6 | | <u>1,400,000</u> | | <u>1,400,000</u> |
| | | | <u>1,435,317</u> | | <u>1,441,457</u> |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 102,914 | | 79,530 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | | <u>236,537</u> | | <u>270,468</u> |
| | | | <u>(133,623)</u> | | <u>(190,938)</u> |
| NET CURRENT LIABILITIES | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | | 1,301,694 | | 1,250,519 |
| PROVISIONS FOR LIABILITIES | | | | | |
| | | | <u>594,418</u> | | <u>574,665</u> |
| NET ASSETS | | | | | |
| | | | <u><u>707,276</u></u> | | <u><u>675,854</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 5,000 | | 5,000 |
| Fair value reserve | 9 | | 821,708 | | 821,708 |
| Retained earnings | | | <u>(119,432)</u> | | <u>(150,854)</u> |
| SHAREHOLDERS' FUNDS | | | | | |
| | | | <u><u>707,276</u></u> | | <u><u>675,854</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued
31 December 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2021 and were signed by:

O Keane - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Hardwick Estates 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents rental income from the properties owned by the company, excluding value added tax.

Investment property

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

4. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2020
and 31 December 2020

64,107

DEPRECIATION

At 1 January 2020
Charge for year

22,650
6,140

At 31 December 2020

28,790

NET BOOK VALUE

At 31 December 2020
At 31 December 2019

35,317
41,457

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 January 2020
and 31 December 2020

1,400,000

NET BOOK VALUE

At 31 December 2020
At 31 December 2019

1,400,000
1,400,000

Fair value at 31 December 2020 is represented by:

Valuation in 2001
Valuation in 2003
Valuation in 2004
Valuation in 2009
Valuation in 2012
Valuation in 2015
Valuation in 2016
Valuation in 2018
Valuation in 2019

£
254,750
51,468
(3,000)
(16,213)
(15,297)
400,000
100,000
50,000
578,292
1,400,000

At the balance sheet date the director O Keane has re-valued freehold land and buildings to their open market value.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|----------------|----------------|
| Taxation and social security | 1,408 | 7,964 |
| Other creditors | <u>235,129</u> | <u>262,504</u> |
| | <u>236,537</u> | <u>270,468</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2020 £ | 2019 £ |
|---------|----------|-------------------|--------------|--------------|
| 5,000 | Ordinary | £1 | <u>5,000</u> | <u>5,000</u> |

9. RESERVES

At 1 January 2020
and 31 December 2020

Fair
value
reserve
£

821,708