

REGISTERED NUMBER: 00622675 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
HELSEBY PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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HELSBY PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: MRS M A DAVINE

SECRETARY: MRS M A DAVINE

REGISTERED OFFICE: 109 BAKER STREET
LONDON
W1U 6RP

REGISTERED NUMBER: 00622675 (England and Wales)

ACCOUNTANTS: GOLDWYNS
CHARTERED ACCOUNTANTS
109 BAKER STREET
LONDON
W1U 6RP

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		557,444		557,444
CURRENT ASSETS					
Debtors	5	1,503		21,304	
Cash at bank		<u>7,233</u>		<u>-</u>	
		8,736		21,304	
CREDITORS					
Amounts falling due within one year	6	<u>1,500</u>		<u>7,035</u>	
NET CURRENT ASSETS			<u>7,236</u>		<u>14,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>564,680</u>		<u>571,713</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>564,580</u>		<u>571,613</u>
SHAREHOLDERS' FUNDS			<u>564,680</u>		<u>571,713</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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 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 director on 12 June 2019 and were signed by:

MRS M A DAVINE - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

HELSBY PROPERTIES 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Tangible fixed assets

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

Freehold property - No depreciation

This is a property stated at open market value in accordance with the Directors' views. No depreciation or amortisation is charged with respect to these properties. This treatment is a departure from the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the Directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view. The amount which might otherwise have been shown as depreciation cannot be separately identified or quantified.

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.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognized in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. **TANGIBLE FIXED ASSETS**

Freehold
property
£

COST OR VALUATION

At 1 April 2018
and 31 March 2019

557,444

NET BOOK VALUE

At 31 March 2019

557,444

At 31 March 2018

557,444

Land and buildings are held for investment purposes. The property was independently valued and as at each end year valued by the Director based on valuations of similar properties. The valuation at £557,444 is still considered appropriate.

Cost or valuation at 31 March 2019 is represented by:

Freehold
property
£

Valuation in 1997

51,921

Valuation in 2015

474,052

Cost

31,471

557,444

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

2019

2018

£

£

Other debtors

-

21,304

Directors' current accounts

1,280

-

Prepayments

223

-

1,503

21,304

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

2019

2018

£

£

Trade creditors

-

446

Directors' current accounts

-

160

Accrued expenses

1,500

6,429

1,500

7,035

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2019

2018

£

£

100

Ordinary

£1

100

100

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. RESERVES

Retained
earnings
£

At 1 April 2018	571,613
Deficit for the year	(7,033)
At 31 March 2019	<u>564,580</u>

RESERVES

Retained
Earnings
£

At 1 April 2018 - Distributable	43,357
At 1 April 2018 - Non Distributable - Property value gain reserve	528,256
Loss for the year	(7,033)
At 31 March 2019	<u>564,580</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The transactions with the director comprise advances to her resulting in a net amount owed by the director of £1,280 as at 31 March 2019 which is repayable within 9 months of the year end.