

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
HELSEBY PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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HELSEY PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

MRS M A DAVINE
C M DAVINE
A J 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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		557,444		557,444
CURRENT ASSETS					
Debtors	5	1,660		1,913	
Cash at bank		<u>4,792</u>		<u>4,992</u>	
		6,452		6,905	
CREDITORS					
Amounts falling due within one year	6	<u>1,500</u>		<u>1,500</u>	
NET CURRENT ASSETS			<u>4,952</u>		<u>5,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>562,396</u>		<u>562,849</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Property value gain reserve	8		528,256		528,256
Retained earnings	8		<u>34,040</u>		<u>34,493</u>
SHAREHOLDERS' FUNDS			<u>562,396</u>		<u>562,849</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Board of Directors and authorised for issue on 5 October 2023 and were signed on its behalf by:

A J DAVINE - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

HELSEBY 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.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

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 recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

Freehold
property
£

COST OR VALUATION

At 1 April 2022
and 31 March 2023

557,444

NET BOOK VALUE

At 31 March 2023

557,444

At 31 March 2022

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 2023 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

2023

2022

£

£

Other debtors

180

120

Directors' current accounts

1,480

1,793

1,660

1,913

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Accrued expenses

1,500

1,500

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2023

2022

£

£

100

Ordinary

£1

100

100

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. RESERVES

	Retained earnings £	Property value gain reserve £	Totals £
At 1 April 2022	34,493	528,256	562,749
Deficit for the year	(453)		(453)
At 31 March 2023	<u>34,040</u>	<u>528,256</u>	<u>562,296</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The transactions with the director comprise advances to her resulting in a net amount owed by the director of £1,480 as at 31 March 2023 which is repayable within 9 months of the year end.