

Unaudited Financial Statements

for the period

1 July 2019 to 22 December 2019

for

HHL VENTURES LTD

**Contents of the Financial Statements
for the period 1 July 2019 to 22 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HHL VENTURES LTD

Company Information for the period 1 July 2019 to 22 December 2019

Director: Mr M J Webb

Registered office: 160 Hanging Hill Lane
Brentwood
Essex
CM13 2HE

Registered number: 08111299 (England and Wales)

Accountants: Haines Watts Essex LLP
Chartered Accountants
Coopers House
65a Wingleye Lane
Hornchurch
Essex
RM11 3AT

Balance Sheet
22 December 2019

	Notes	£	2019 £	£	2019 £
Fixed assets					
Tangible assets	4		-		21,864
Investments	5		252,644		252,644
			<u>252,644</u>		<u>274,508</u>
Current assets					
Debtors	6	8,569		282,818	
Cash at bank and in hand		<u>1,402,058</u>		<u>1,163,506</u>	
		1,410,627		1,446,324	
Creditors					
Amounts falling due within one year	7	<u>100,015</u>		<u>99,180</u>	
Net current assets			<u>1,310,612</u>		<u>1,347,144</u>
Total assets less current liabilities			<u>1,563,256</u>		<u>1,621,652</u>
Capital and reserves					
Called up share capital	8		1		1
Retained earnings			<u>1,563,255</u>		<u>1,621,651</u>
Shareholders' funds			<u>1,563,256</u>		<u>1,621,652</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 22 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 22 December 2019 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 December 2020 and were signed by:

Mr M J Webb - Director

**Notes to the Financial Statements
for the period 1 July 2019 to 22 December 2019**

1. Statutory information

HHL Ventures Ltd 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 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.

Turnover

Turnover is comprised of income from interest in a joint venture.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment

Investments held as fixed assets are stated at cost.

3. Employees and directors

The average number of employees during the period was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the period 1 July 2019 to 22 December 2019

4. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 July 2019	39,990
Disposals	<u>(39,990)</u>
At 22 December 2019	-
Depreciation	
At 1 July 2019	18,126
Charge for period	2,733
Eliminated on disposal	<u>(20,859)</u>
At 22 December 2019	-
Net book value	
At 22 December 2019	-
At 30 June 2019	<u><u>21,864</u></u>

5. Fixed asset investments

Interest in joint venture £
Cost
At 1 July 2019 and 22 December 2019
<u>252,644</u>
Net book value
At 22 December 2019
<u>252,644</u>
At 30 June 2019
<u><u>252,644</u></u>

6. Debtors: amounts falling due within one year

	2019 £	2019 £
Other debtors	<u>8,569</u>	<u>282,818</u>

7. Creditors: amounts falling due within one year

	2019 £	2019 £
Taxation and social security	68,346	68,345
Other creditors	<u>31,669</u>	<u>30,835</u>
	<u><u>100,015</u></u>	<u><u>99,180</u></u>

8. Called up share capital**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2019 £	2019 £
1	Ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

Notes to the Financial Statements - continued
for the period 1 July 2019 to 22 December 2019

9. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the period ended 22 December 2019 and the year ended 30 June 2019:

	2019 £	2019 £
Mr M J Webb		
Balance outstanding at start of period	(30,000)	(20,000)
Amounts advanced	-	20,000
Amounts repaid	-	(30,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(30,000)</u>	<u>(30,000)</u>

10. Related party disclosures

Included within other debtors due within one year is an amount of £nil (2019 - £244,356) due from KV Business Joint Venture in regards to profit for the 2019/20 financial year.