Registration number: 03400985

Heathcote Developments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

Heathcote Developments Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

Heathcote Developments Limited

Company Information

Directors	CA Callaghan S Callaghan D J Callaghan
Company secretary	CA Callaghan
Registered office	6 Anmer Close Epsom Downs Surrey KT20 5FF
Accountants	A S Partnership Ltd Chartered Certified Accountants 158 Stafford Road Wallington Surrey SM6 9BS

Heathcote Developments Limited

(Registration number: 03400985)
Balance Sheet as at 31 July 2017

	Note	2017 £		2016 £	
Fixed assets					
Tangible assets	3		237,353		237,431
Current assets					
Cash at bank and in hand		-		1,574	
Creditors: Amounts falling due within one year	4	(66,121)		(67,717)	
Net current liabilities			(66,121)		(66,143)
Total assets less current liabilities			171,232		171,288
Creditors: Amounts falling due after more than one year	4		(145,310)		(148,741)
Provisions for liabilities			(31)		(45)
Net assets			25,891		22,502
Capital and reserves					
Called up share capital		2		2	
Profit and loss account		25,889		22,500	
Total equity			25,891		22,502

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by s444A and s444(5A) of the Companies Act 2006, the directors have not included to the

Registrar a copy of the directors report, profit and loss account and associated notes.

The notes on pages 4 to 8 form an integral part of these financial statements.

Heathcote Developments Limited

(Registration number: 03400985)
Balance Sheet as at 31 July 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 5 February 2018 and signed on its behalf by:

.....

CA Callaghan

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.

Heathcote Developments Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:
6 Anmer Close
Epsom Downs
Surrey
KT20 5FF

These financial statements were authorised for issue by the Board on 5 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 August 2016	237,117	5,708	242,825
At 31 July 2017	237,117	5,708	242,825
Depreciation			
At 1 August 2016	-	5,394	5,394
Charge for the year	-	78	78
At 31 July 2017	-	5,472	5,472
Carrying amount			
At 31 July 2017	237,117	236	237,353
At 31 July 2016	237,117	314	237,431

Included within the net book value of land and buildings above is £137,950 (2016 - £137,950) in respect of freehold land and buildings and £99,167 (2016 - £99,167) in respect of long leasehold land and buildings.

4 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts		4,742	5,113
Other creditors		61,379	62,604
		66,121	67,717
Due after one year			
Loans and borrowings		145,310	148,741

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	2	2	2	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.