

Company Registration No. 07190813 (England and Wales)

UKHB LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR**

UKHB LIMITED

COMPANY INFORMATION

Directors	R O'Mara C O'Mara
Company number	07190813
Registered office	Amelia House Crescent Road Worthing West Sussex BN11 1QR
Accountants	MHA Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1QR
Business address	8 Hinton Fields Kings Worthy Winchester Hampshire SO23 7QB

UKHB LIMITED

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UKHB LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF UKHB LIMITED FOR THE YEAR ENDED 31 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of UKHB Limited for the year ended 31 December 2016 which comprise, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of UKHB Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of UKHB Limited and state those matters that we have agreed to state to the Board of Directors of UKHB Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UKHB Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that UKHB Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of UKHB Limited. You consider that UKHB Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of UKHB Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA Carpenter Box

3 August 2017

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

UKHB LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investment properties	2		584,916		511,000
Current assets					
Debtors	3	999		964	
Cash at bank and in hand		23,528		13,445	
		<u>24,527</u>		<u>14,409</u>	
Creditors: amounts falling due within one year	4	<u>(231,629)</u>		<u>(92,357)</u>	
Net current liabilities			(207,102)		(77,948)
Total assets less current liabilities			377,814		433,052
Creditors: amounts falling due after more than one year	5		(263,701)		(272,291)
Provisions for liabilities			<u>(24,000)</u>		<u>(30,000)</u>
Net assets			<u>90,113</u>		<u>130,761</u>
Capital and reserves					
Called up share capital	6		200		200
Profit and loss reserves			89,913		130,561
Total equity			<u>90,113</u>		<u>130,761</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

UKHB LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 3 August 2017 and are signed on its behalf by:

R. O'Mara
Director

Company Registration No. 07190813

UKHB LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2015	200	10,552	10,752
Period ended 31 December 2015:			
Profit and total comprehensive income for the period	-	120,009	120,009
Balance at 31 December 2015	200	130,561	130,761
Period ended 31 December 2016:			
Loss and total comprehensive income for the period	-	(40,648)	(40,648)
Balance at 31 December 2016	200	89,913	90,113

UKHB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

UKHB Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of UKHB Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 8.

1.2 Going concern

These accounts have been prepared on a going concern basis, notwithstanding the company's net current liabilities position at the balance sheet date. The company is reliant on its other creditors. The financial statements do not include any adjustments that would result from the withdrawal of this support.

1.3 Turnover

Turnover represents amounts receivable for rents, on a time apportioned basis, from investment properties.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured using the fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

UKHB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

The reported share capital constitutes the allotted, called up and fully paid share capital of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Investment property

	2016 £
Fair value	
At 1 January 2016	511,000
Additions	103,338
Revaluations	(29,422)
At 31 December 2016	584,916

The investment properties are included in the accounts at market value which is deemed appropriate by the directors, therefore no independent valuations were acquired. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

UKHB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Investment property

(Continued)

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2016 £	2015 £
Cost	465,223	361,885
Accumulated depreciation	-	-
Carrying amount	<u>465,223</u>	<u>361,885</u>

3 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	49	17
Other debtors	950	947
	<u>999</u>	<u>964</u>

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	59,409	8,727
Trade creditors	7,557	-
Other creditors	164,663	83,630
	<u>231,629</u>	<u>92,357</u>

The bank loans are secured.

5 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Other creditors	<u>263,701</u>	<u>272,291</u>

The long-term loans included in other creditors are secured

UKHB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Authorised		
200 Ordinary shares of £1 each	200	200
	<u> </u>	<u> </u>
Issued and fully paid		
200 Ordinary shares of £1 each	200	200
	<u> </u>	<u> </u>

7 Directors' transactions

Included within other creditors is a balance of £416 (2015 - £208) owed to the directors at the balance sheet date.

8 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 January 2015 £	31 December 2015 £
Equity as reported under previous UK GAAP		35,752	160,761
Adjustments arising from transition to FRS 102:			
Investment property - fair value adjustment	(a)	(25,000)	(30,000)
		<u> </u>	<u> </u>
Equity reported under FRS 102		10,752	130,761
		<u> </u>	<u> </u>

Reconciliation of profit for the financial period

	Notes	2015 £
Profit as reported under previous UK GAAP		125,009
Adjustments arising from transition to FRS 102:		
Investment property - fair value adjustment	(a)	(5,000)
		<u> </u>
Profit reported under FRS 102		120,009
		<u> </u>

Notes to reconciliations on adoption of FRS 102

(a) Investment property - fair value adjustment

Under the Financial Reporting Standard for Smaller Entities (effective January 2015) the reduction in the fair value of the investment property was previously recorded in the Statement of Total Recognised Gains and Losses and as a reduction in the revaluation reserve. FRS 102 (including Section 1A) requires that fair value adjustments on Investment Properties are recognised in profit or loss.

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.