

**HELLO PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Hello Properties Limited
Unaudited Financial Statements
For The Year Ended 30 November 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Hello Properties Limited
Balance Sheet
As at 30 November 2019

Registered number: 11076021

		30 November 2019		30 November 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		347,775		106,171
			347,775		106,171
CURRENT ASSETS					
Debtors	4	1,154		-	
Cash at bank and in hand		1,161		1,126	
		2,315		1,126	
Creditors: Amounts Falling Due Within One Year	5	(101,686)		(37,071)	
NET CURRENT ASSETS (LIABILITIES)			(99,371)		(35,945)
TOTAL ASSETS LESS CURRENT LIABILITIES			248,404		70,226
Creditors: Amounts Falling Due After More Than One Year	6		(264,897)		(77,259)
NET LIABILITIES			(16,493)		(7,033)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(16,593)		(7,133)
SHAREHOLDERS' FUNDS			(16,493)		(7,033)

Hello Properties Limited
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 2019 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 in accordance with section 476 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Henry Brown

Director

14 October 2020

The notes on pages 3 to 5 form part of these financial statements.

Hello Properties Limited
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The directors believe that the company would have sufficient resources to continue to trade for foreseeable future.

1.3. Turnover

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Income from investment properties

Rental income from investment properties leased out under an operating lease is recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income over the life of the lease.

Service charge income is recognised as revenue in the period to which it relates.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. No depreciation is provided in the year of acquisition. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.5. Investment Properties

Investment properties, including freehold and long leasehold properties, are those which are held either to earn rental income or for capital appreciation or both. Investment properties include property that is being constructed or developed for future use as an investment property.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value, based on the market valuations.

Any surplus or deficit on revaluation is recognised in the income statement as a fair value gains and losses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2018: NIL)

Hello Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

3. Tangible Assets

	Investment Properties
	£
Cost or Valuation	
As at 1 December 2018	106,171
Additions	242,775
Revaluation	(1,171)
As at 30 November 2019	<u>347,775</u>
Net Book Value	
As at 30 November 2019	<u>347,775</u>
As at 1 December 2018	<u>106,171</u>

Investment properties were valued at 30 November 2019, by the director of the company based on the assessment of available market information and property condition. The director believes their valuation would not be materially different from the professional valuation.

4. Debtors

	30 November 2019	30 November 2018
	£	£
Due within one year		
Prepayments and accrued income	1,154	-
	<u>1,154</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	30 November 2019	30 November 2018
	£	£
Other creditors	1,105	-
Accruals and deferred income	1,440	841
Directors' loan accounts	99,141	36,230
	<u>101,686</u>	<u>37,071</u>

Hello Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

6. Creditors: Amounts Falling Due After More Than One Year

	30 November 2019	30 November 2018
	£	£
Bank loans	264,897	77,259
	<u>264,897</u>	<u>77,259</u>

Included in creditors more than one year is a bank loan of £264,897 secured against the investment properties of the company.

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	30 November 2019	30 November 2018
	£	£
Bank loans and overdrafts	264,897	77,259

8. Share Capital

	30 November 2019	30 November 2018
Allotted, Called up and fully paid	100	100

9. Related Party Transactions

Included in creditors due within one year is an amount of £99,141 (2018: £36,230) owed to its directors. The amount is interest free and repayable on demand.

10. Ultimate Controlling Party

The company's ultimate controlling party is director's of the company by virtue of the ownership of 100% of the issued share capital in the company.

11. General Information

Hello Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11076021 . The registered office is 161 Rosebery Avenue, Ground Floor, Clerkenwell, London, EC1R 4QX.

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.