Registered number: 11076021

# HELLO PROPERTIES LIMITED
# UNAUDITED FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 30 NOVEMBER 2020

# Hello Properties Limited
# Unaudited Financial Statements
# For The Year Ended 30 November 2020

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# Hello Properties Limited
# Balance Sheet
# As at 30 November 2020

**Registered number:** 11076021

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible Assets | **3** | | 575,000 | | 347,775 |
| | | | 575,000 | | 347,775 |
| **CURRENT ASSETS** | | | | | |
| Debtors | **4** | 5,106 | | 1,154 | |
| Cash at bank and in hand | | 18,017 | | 1,161 | |
| | | 23,123 | | 2,315 | |
| **Creditors: Amounts Falling Due Within One Year** | **5** | (190,160 ) | | (101,686 ) | |
| **NET CURRENT ASSETS (LIABILITIES)** | | | (167,037 ) | | (99,371 ) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 407,963 | | 248,404 |
| **Creditors: Amounts Falling Due After More Than One Year** | **6** | | (398,810 ) | | (264,897 ) |
| **PROVISIONS FOR LIABILITIES** | | | | | |
| Deferred Taxation | | | (2,155 ) | | - |
| **NET ASSETS/(LIABILITIES)** | | | 6,998 | | (16,493 ) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | **8** | | 100 | | 100 |
| Profit and Loss Account | | | 6,898 | | (16,593 ) |
| **SHAREHOLDERS' FUNDS** | | | 6,998 | | (16,493) |

For the year ending 30 November 2020 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

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**Mr Henry Brown**

Director
**12 July 2021**

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

## 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. 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.

### 1.3. 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.

### 1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## 2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019: NIL)

## 3. Tangible Assets

| | Investment Properties |
|---|---|
| | £ |
| **Cost or Valuation** | |
| As at 1 December 2019 | 347,775 |
| Additions | 214,710 |
| Revaluation | 12,515 |
| As at 30 November 2020 | 575,000 |
| **Net Book Value** | |
| As at 30 November 2020 | 575,000 |
| As at 1 December 2019 | 347,775 |

Investment properties were valued at 30 November 2020, 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

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Prepayments and accrued income | 5,106 | 1,154 |
| | 5,106 | 1,154 |

## 5. Creditors: Amounts Falling Due Within One Year

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Corporation tax | 1,136 | - |
| Other creditors | 5,195 | 1,105 |
| Accruals and deferred income | 1,740 | 1,440 |
| Directors' loan accounts | 182,089 | 99,141 |
| | 190,160 | 101,686 |

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

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Bank loans | 398,810 | 264,897 |
| | 398,810 | 264,897 |

## 7. Secured Creditors

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

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 398,810 | 264,897 |

## 8. Share Capital

| | 2020 | 2019 |
|---|---|---|
| Allotted, Called up and fully paid | 100 | 100 |

## 9. Related Party Transactions

Included in creditors due within one year is an amount of £182,089 (2019: £99,141) owed to its directors. The amount is interest free and repayable on demand.

## 10. General Information

Hello Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11076021 . The registered office is 809 Salisbury House, 29 Finsbury Circus, London, EC2M 5SQ.

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.