

Company registration number: 11368104

(England and Wales)

Heather Partnership Ltd

Unaudited filleted financial statements

for the year ended

31 August 2021

Heather Partnership Ltd

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

Heather Partnership Ltd

Directors and other information

Directors

M Ablott
N Solsberg

Company number

11368104

Registered office

Heathcote School
1 Little Baddow Road
Eves Corner, Danbury
Essex
CM3 4QB

Accountants

Griffin Chapman
4 & 5 The Cedars, Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

Heather Partnership Ltd

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Heather Partnership Ltd

Year ended 31 August 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Heather Partnership Ltd for the year ended 31 August 2021 which comprise the statement of financial position and 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 Heather Partnership Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Heather Partnership Ltd and state those matters that we have agreed to state to the board of directors of Heather Partnership Ltd 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 Heather Partnership Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Heather Partnership Ltd 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 profit of Heather Partnership Ltd. You consider that Heather Partnership Ltd 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 Heather Partnership Ltd. 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.

Griffin Chapman

Chartered Accountants

4 & 5 The Cedars, Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

7 March 2022

Heather Partnership Ltd

Statement of financial position

31 August 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	4	582,159		551,876	
		<u>582,159</u>	582,159	<u>551,876</u>	551,876
Current assets					
Debtors	5	-		1,186	
Cash at bank and in hand		73		1,309	
		<u>73</u>		<u>2,495</u>	
Creditors: amounts falling due within one year	6	(92,465)		(549,371)	
Net current liabilities			(92,392)		(546,876)
Total assets less current liabilities			<u>489,767</u>		<u>5,000</u>
Creditors: amounts falling due after more than one year	7		(484,767)		-
Net assets			<u>5,000</u>		<u>5,000</u>
Capital and reserves					
Called up share capital	8		5,000		5,000
Shareholders funds			<u>5,000</u>		<u>5,000</u>

For the year ending 31 August 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 February 2022 , and are signed on behalf of the board by:

N Solsberg

Director

Company registration number: 11368104

Heather Partnership Ltd

Notes to the financial statements

Year ended 31 August 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Heathcote School, 1 Little Baddow Road, Eves Corner, Danbury, Essex, CM3 4QB.

The principal activity of the company continues to be that of a holding company.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company has net current liabilities of £92,392 at the balance sheet date. The shareholders have given assurance that funding will continue to be made available to meet normal working capital requirements within 12 months from the date of approval of these financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. Should this basis prove to be inappropriate the accounts would require adjustment to be made to reduce the value of assets to their recoverable amount, to provide further liabilities that might arise and to reclassify fixed assets as current assets.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the

transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised and included as part of the cost of those assets. All other borrowing costs are recognised in the profit and loss in the period in which they are incurred.

4. Investments

	Shares in group undertakings £	Total £
Cost		
At 1 September 2020	551,876	551,876
Other movements	30,283	30,283
At 31 August 2021	582,159	582,159
Impairment		
At 1 September 2020 and 31 August 2021	-	-
Carrying amount		
At 31 August 2021	582,159	582,159
At 31 August 2020	551,876	551,876

Borrowing costs were capitalised during the year totalling £30,283, relating to the purchase of the subsidiary in 2019.

5. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	-	1,186

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Other loans	15,233	504,717
Amounts owed to group undertakings	32,578	-
Other creditors	44,654	44,654
	92,465	549,371

The loan is secured by way of fixed legal charges over all the assets of the subsidiary undertaking Heathcote School Limited.

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other loans	484,767	-
	<u> </u>	<u> </u>

The loan is secured by way of fixed legal charges over all the assets of the subsidiary undertaking Heathcote School Limited.

8. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	5,000	5,000	5,000	5,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.