Registration number: NI021021

Haypark Homes Ltd

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

Haypark Homes Ltd

(Registration number: NI021021)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	523,965	528,560
Current assets			
Debtors	5	120,198	265,792
Cash at bank and in hand		565,415	277,944
		685,613	543,736
Creditors: Amounts falling due within one year	6	(97,924)	(58,566)
Net current assets		587,689	485,170
Net assets		1,111,654	1,013,730
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		1,111,652	1,013,728
Total equity		1,111,654	1,013,730

For the financial year ending 31 August 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.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Haypark Homes Ltd

(Registration number: NI021021)
Balance Sheet as at 31 August 2017

Approved and authorised by the Board on 29 May 2018 and signed on its behalf by:

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Mr James McWhirter
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:
64 Station Road
Holywood
Co Down
BT18 0BP
Northern Ireland

These financial statements were authorised for issue by the Board on 29 May 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 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.

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	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% 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.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in operating expenses.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 28 (2016 - 29).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 September 2016	506,368	165,823	17,500	61,880
At 31 August 2017	506,368	165,823	17,500	61,880
Depreciation				
At 1 September 2016	-	153,300	14,385	55,326
Charge for the year	-	2,505	779	1,311
At 31 August 2017	-	155,805	15,164	56,637
Carrying amount				
At 31 August 2017	506,368	10,018	2,336	5,243
At 31 August 2016	506,368	12,523	3,115	6,554

	Total £
Cost or valuation	
At 1 September 2016	751,571
At 31 August 2017	751,571
Depreciation	
At 1 September 2016	223,011
Charge for the year	4,595
At 31 August 2017	227,606
Carrying amount	
At 31 August 2017	523,965
At 31 August 2016	528,560

Included within the net book value of land and buildings above is £506,368 (2016 - £506,368) in respect of freehold land and buildings.

5 Debtors

	2017 £	2016 £
Trade debtors	410	7,031
Other debtors	119,788	258,761
	120,198	265,792

6 Creditors

	2017 £	2016 £
Due within one year		
Taxation and social security	4,354	4,902
Other creditors	93,570	53,664
	97,924	58,566

7 Share capital

Allotted, called up and fully paid shares

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

8 Related party transactions

Included in debtors is a loan of £119,788 owed to Rushfield Management Services Limited, a company that owns 50% of the share capital of Haypark Homes Ltd.

9 Transition to FRS 102

The financial year to 31 August 2017 is the first in which FRS 102 has been adopted. There were no adjustments required to the comparative figures to comply with the provisions of FRS 102. A transitional statement has therefore not been presented.

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.