Company Registration No. SC568430 (Scotland)

HEADON ST ANDREWS WEST LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

PAGES FOR FILING WITH REGISTRAR

HEADON ST ANDREWS WEST LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

HEADON ST ANDREWS WEST LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019		2018	
		£	£	£	£
Current assets					
Stocks		219,857		-	
Debtors	3	43,969		-	
Cash at bank and in hand		200		200	
		264,026		200	
Creditors: amounts falling due within one year	4	(264,686)		-	
Net current (liabilities)/assets			(660)		200
Capital and reserves					
Called up share capital	5		200		200
Profit and loss reserves			(860)		-
Total equity			(660)		200

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 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 1 September 2020 and are signed on its behalf by:

J M Headon
Director

Company Registration No. SC568430

1 Accounting policies

Company information

Headon St Andrews West Limited is a private company limited by shares incorporated in Scotland. The registered office is Princes Exchange, 1 Earl Grey Street, Edinburgh, EH3 9EE.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Although the balance sheet reflects net liabilities, the directors believe that the financial statements should be prepared on a going concern basis as they believe that adequate funds are available to support the company.

1.3 Stocks

Work in progress is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the work in progress to its present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of work in progress over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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 using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest.

1.6 Equity instruments

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

1.7 Taxation

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.

At 31 October 2019 there were corporation tax losses carried forward of £860. A deferred tax asset has not been recognised.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	-	-

3 Debtors

	2019	2018
Amounts falling due within one year:	**£**	**£**
Other debtors	43,969	-

4 Creditors: amounts falling due within one year

	2019	2018
	£	**£**
Other creditors	264,686	-

5 **Called up share capital**

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
200 Ordinary sahres of £1 each	-	200
35 (2018: 0) A Ordinary shares of £1 each	35	-
90 (2018: 0) B Ordinary shares of £1 each	90	-
35 (2018: 0) C Ordinary shares of £1 each	35	-
40 (2018: 0) D Ordinary shares of £1 each	40	-
	200	200

Following a resolution to vary the share capital, the 200 ordinary shares were re-designated as follows: 35 A ordinary shares, 90 B ordinary shares, 35 C ordinary shares and 40 D ordinary shares.

6 **Related party transactions**

Included in other creditors, at 31 October 2019, is £264,686 owed to Headon Properties Limited, a company ultimately controlled by the directors of Headon St Andrews West Limited.

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.