COMPANY REGISTRATION NUMBER: SC601413

Heron Wood Holdings Limited

Filleted Unaudited Financial Statements

For the year ended

31 July 2021

Heron Wood Holdings Limited

Statement of Financial Position

31 July 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	**5**		607,367	500,037
Current assets				
Debtors	**6**	76		–
Cash at bank and in hand		4,713		12,393
		4,789		12,393
Creditors: amounts falling due within one year	**7**	8,026		3,133
Net current (liabilities)/assets			(3,237)	9,260
Total assets less current liabilities			604,130	509,297
Creditors: amounts falling due after more than one year	**8**		185,680	200,000
Provisions			28,650	1,956
Net assets			389,800	307,341
Capital and reserves				
Called up share capital	**10**		300,000	300,000
Profit and loss account			89,800	7,341
Shareholders funds			389,800	307,341

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 comprehensive income has not been delivered.

For the year ending 31 July 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 were approved by the board of directors and authorised for issue on 22 March 2022 , and are signed on behalf of the board by:

Mr R J A Huxter

Director

Company registration number: SC601413

Heron Wood Holdings Limited

Notes to the Financial Statements

Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 61 Dublin Street, Edinburgh, EH3 6NL, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

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 of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial assets, which include trade and other debtors, taxes receivable and cash at bank, 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. Basic financial liabilities, which include trade and other creditors, bank and other loans and taxes due 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. At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

4. Tax on profit

Major components of tax expense

	2021	2020
	£	£
Deferred tax:		
Origination and reversal of timing differences	26,694	1,956
Tax on profit	26,694	1,956

5. Investments

	Listed investments £
Cost	
At 1 August 2020	500,037
Additions	177,538
Disposals	(177,170)
Revaluations	107,326
Other movements	(364)
At 31 July 2021	607,367
Impairment	
At 1 August 2020 and 31 July 2021	–
Carrying amount	
At 31 July 2021	607,367
At 31 July 2020	500,037

All investments shown are held at valuation. The historical cost of all investments at 31 July 2021 is valued at £487,253.

6. Debtors

	2021	2020
	£	£
Other debtors	76	–

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	8,026	3,133

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

	2021	2020
	£	£
Other creditors	185,680	200,000

Other creditors of £185,680 (2020 £200,000) comprises of the loan note instrument dated 27 April 2020 with Eleanor Huxter. The loan is unsecured and has a number of conditions.

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2021	2020
	£	£
Included in provisions	28,650	1,956

10. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	**£**	No.	£
Ordinary A shares of £ 1 each	100	100	100	100
Ordinary B shares of £ 1 each	299,900	299,900	299,900	299,900
	300,000	300,000	300,000	300,000

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.