COMPANY REGISTRATION NUMBER: SC601413

Heron Wood Holdings Limited

Filleted Unaudited Financial Statements

For the year ended

31 July 2023

Heron Wood Holdings Limited

Statement of Financial Position

31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	**5**	514,763	512,347
Current assets			
Debtors	**6**	84	–
Cash at bank and in hand		16,154	28,707
		16,238	28,707
Creditors: amounts falling due within one year	**7**	9,077	10,525
Net current assets		7,161	18,182
Total assets less current liabilities		521,924	530,529
Creditors: amounts falling due after more than one year	**8**	185,680	185,680
Provisions		2,511	6,688
Net assets		333,733	338,161
Capital and reserves			
Called up share capital	**10**	300,000	300,000
Profit and loss account		33,733	38,161
Shareholders funds		333,733	338,161

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.

For the year ending 31 July 2023 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 30 April 2024 , 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 2023

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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.

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 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 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 loss

Major components of tax income

	2023	2022
	£	£
Current tax:		
UK current tax expense	**–**	2,113
Deferred tax:		
Origination and reversal of timing differences	(4,177)	(21,962)
Tax on loss	(4,177)	(19,849)

5. Investments

	Listed investments £
Valuation	
At 1 August 2022	512,347
Additions	322,759
Disposals	(318,247)
Revaluations	(2,096)
At 31 July 2023	514,763
Impairment	
At 1 August 2022 and 31 July 2023	–
Carrying amount	
At 31 July 2023	514,763
At 31 July 2022	512,347

The fixed asset investments are shown at fair value. The book cost of the fixed asset investments at 31 July 2023 was £501,676 (2022: £484,783)

6. Debtors

	2023	2022
	£	£
Other debtors	84	–

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	–	1,716
Other creditors	9,077	8,809
	9,077	10,525

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

	2023	2022
	£	£
Other creditors	185,680	185,680

Other creditors of £185,680 (2022 £185,680) 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:

	2023	2022
	£	£
Included in provisions	2,511	6,688

10. Called up share capital

Issued, called up and fully paid

	2023		2022	
	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.