

REGISTERED NUMBER: 02874551 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
HUNTCOURT LIMITED

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for the Year Ended 28 February 2017**

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HUNTCOURT LIMITED
Company Information
for the Year Ended 28 February 2017

DIRECTORS: Balbinder Singh Sohal
Harj Mattu

REGISTERED OFFICE: Park Regis Hotel
Broad Street
Birmingham
West Midlands
B15 1DT

REGISTERED NUMBER: 02874551 (England and Wales)

ACCOUNTANTS: Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

HUNTCOURT LIMITED (REGISTERED NUMBER: 02874551)**Statement of Financial Position
28 February 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|-------------------------|---------------------------|------------------|---------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 120,000 | | 140,000 |
| Tangible assets | 5 | | <u>4,840,157</u> | | <u>4,364,210</u> |
| | | | 4,960,157 | | 4,504,210 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 8,500 | | 7,500 | |
| Debtors | 7 | 98,109 | | 101,078 | |
| Cash at bank and in hand | | <u>226,248</u> | | <u>189,359</u> | |
| | | 332,857 | | 297,937 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>2,070,872</u> | | <u>2,249,452</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,738,015)</u> | | <u>(1,951,515)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,222,142 | | 2,552,695 |
| PROVISIONS FOR LIABILITIES | 10 | | <u>612,373</u> | | <u>526,686</u> |
| NET ASSETS | | | <u>2,609,769</u> | | <u>2,026,009</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 100 | | 100 |
| Retained earnings | 12 | | <u>2,609,669</u> | | <u>2,025,909</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,609,769</u> | | <u>2,026,009</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Statement of Financial Position - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 June 2017 and were signed on its behalf by:

Balbinder Singh Sohal - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Huntcourt Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The company transitioned from previously extant UK GAAP to FRS 102 1A as at 01 March 2016. An explanation of how transition to FRS 102 1A has affected the financial position and performance is given in the notes to the accounts.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------|
| Long leasehold | - Over the life of the lease |
| Fixtures and fittings | - 15% on reducing balance |

Inventory

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued**Holiday pay**

Holiday pay is recognised as an expense in the period in which the service is received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 March 2016
and 28 February 2017

200,000

AMORTISATION

At 1 March 2016
Amortisation for year
At 28 February 2017

60,000

20,000

80,000

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

120,000

140,000

5. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Fixtures and fittings £ | Totals £ |
|--------------------------|------------------------|----------------------------------|------------------|
| COST OR VALUATION | | | |
| At 1 March 2016 | 4,000,000 | 642,913 | 4,642,913 |
| Additions | 71,564 | 11,378 | 82,942 |
| Revaluations | 428,436 | - | 428,436 |
| At 28 February 2017 | <u>4,500,000</u> | <u>654,291</u> | <u>5,154,291</u> |
| DEPRECIATION | | | |
| At 1 March 2016 | 74,074 | 204,629 | 278,703 |
| Charge for year | 42,056 | 67,449 | 109,505 |
| Charge written back | (74,074) | - | (74,074) |
| At 28 February 2017 | <u>42,056</u> | <u>272,078</u> | <u>314,134</u> |
| NET BOOK VALUE | | | |
| At 28 February 2017 | <u>4,457,944</u> | <u>382,213</u> | <u>4,840,157</u> |
| At 29 February 2016 | <u>3,925,926</u> | <u>438,284</u> | <u>4,364,210</u> |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 28 February 2017 is represented by:

| | Long leasehold £ | Fixtures and fittings £ | Totals £ |
|-------------------|------------------------|----------------------------------|------------------|
| Valuation in 2015 | 2,622,447 | - | 2,622,447 |
| Valuation in 2017 | 428,436 | - | 428,436 |
| Cost | <u>1,449,117</u> | <u>654,291</u> | <u>2,103,408</u> |
| | <u>4,500,000</u> | <u>654,291</u> | <u>5,154,291</u> |

If Long leasehold property had not been revalued it would have been included at the following historical cost:

| | 2017 £ | 2016 £ |
|------------------------|------------------|-----------|
| Cost | <u>4,000,000</u> | <u>-</u> |
| Aggregate depreciation | <u>111,111</u> | <u>-</u> |

Long Leasehold Property was valued on a fair value basis on 28 February 2017 by the directors .

6. **STOCKS**

| | 2017 £ | 2016 £ |
|--------|--------------|--------------|
| Stocks | <u>8,500</u> | <u>7,500</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|----------------|
| Trade debtors | 10,435 | 20,659 |
| Amounts owed by group undertakings | 48,354 | 48,354 |
| Other debtors | 24,825 | 20,070 |
| Prepayments | <u>14,495</u> | <u>11,995</u> |
| | <u>98,109</u> | <u>101,078</u> |

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 £ | 2016 £ |
|--|------------------|------------------|
| Bank loans and overdrafts (see note 9) | 1,763,436 | 1,939,562 |
| Trade creditors | 57,229 | 59,586 |
| Corporation Tax | 56,398 | 1,562 |
| Social security and other taxes | 4,473 | 2,694 |
| VAT | 26,862 | 30,812 |
| Other creditors | 122,646 | 156,313 |
| Directors' current accounts | 246 | 246 |
| Accrued expenses | <u>39,582</u> | <u>58,677</u> |
| | <u>2,070,872</u> | <u>2,249,452</u> |

HUNTCOURT LIMITED (REGISTERED NUMBER: 02874551)

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

9. LOANS

An analysis of the maturity of loans is given below:

| | 2017 | 2016 |
|---|-------------------------|------------------|
| | £ | £ |
| Amounts falling due within one year or on demand: | | |
| Bank loans | <u>1,763,436</u> | <u>1,939,562</u> |

10. PROVISIONS FOR LIABILITIES

| | 2017 | 2016 |
|--------------|-----------------------|----------------|
| | £ | £ |
| Deferred tax | <u>612,373</u> | <u>526,686</u> |

| | |
|-----------------------------|-----------------------|
| | Deferred tax |
| | £ |
| Balance at 1 March 2016 | 526,686 |
| Provided during year | 85,687 |
| Balance at 28 February 2017 | <u>612,373</u> |

11. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|-------------------|------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2017 | 2016 |
| | | | £ | £ |
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

12. RESERVES

| | |
|---------------------|--------------------------|
| | Retained earnings |
| | £ |
| At 1 March 2016 | 2,025,909 |
| Profit for the year | 241,011 |
| Revaluation | 342,749 |
| At 28 February 2017 | <u>2,609,669</u> |

13. RELATED PARTY DISCLOSURES

As at the year end, the company was owed £48,354 by its parent company, Group 7 Properties Ltd which is registered in England and Wales under company number 04751994.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Group 7 Properties Ltd which is registered in England and Wales under registration number 04751994.

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.