

**REGISTERED NUMBER: 10322677 (England and Wales)**

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2018**

**DIRECTOR:** Mr R Holland

**SECRETARY:** Mrs R Holland

**REGISTERED OFFICE:** Hillside House  
47 Watford Road  
Radlett  
Hertfordshire  
WD7 8LG

**REGISTERED NUMBER:** 10322677 (England and Wales)

**ACCOUNTANTS:** Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**BALANCE SHEET  
31 AUGUST 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		16,560		22,080
Tangible assets	4		18,546		7,881
Investment property	5		<u>1,045,754</u>		<u>652,646</u>
			1,080,860		682,607
<b>CURRENT ASSETS</b>					
Debtors	6	852		571	
Cash at bank		<u>9,910</u>		<u>21,080</u>	
		10,762		21,651	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>528,577</u>		<u>802,403</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(517,815)</u>		<u>(780,752)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			563,045		(98,145)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(786,863)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,156)</u>		-
<b>NET LIABILITIES</b>			<u>(227,974)</u>		<u>(98,145)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Other reserves			17,361		-
Retained earnings			<u>(245,345)</u>		<u>(98,155)</u>
			<u>(227,974)</u>		<u>(98,145)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**BALANCE SHEET - continued  
31 AUGUST 2018**

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 director on 28 May 2019 and were signed by:

Mr R Holland - Director

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover represents rents receivable during the period. Rental income is recognised on the basis of amounts due in the period.

**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.

Franchise fee are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

**Trade and other debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

**Trade and other creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018**

**2. ACCOUNTING POLICIES - continued**

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Going concern**

The company has the continued financial support of its director, who has agreed not to request repayment of his loan until the company has the funds available. On this basis the director of Hillside Investment and Development Limited considers it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

**3. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 September 2017 and 31 August 2018	<u>27,600</u>
<b>AMORTISATION</b>	
At 1 September 2017	5,520
Charge for year	<u>5,520</u>
At 31 August 2018	<u>11,040</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>16,560</u>
At 31 August 2017	<u>22,080</u>

**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2017	11,821
Additions	<u>21,908</u>
At 31 August 2018	<u>33,729</u>
<b>DEPRECIATION</b>	
At 1 September 2017	3,940
Charge for year	<u>11,243</u>
At 31 August 2018	<u>15,183</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>18,546</u>
At 31 August 2017	<u>7,881</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2017	652,646
Additions	371,675
Revaluations	<u>21,433</u>
At 31 August 2018	<u>1,045,754</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>1,045,754</u>
At 31 August 2017	<u>652,646</u>

Fair value at 31 August 2018 is represented by:

	£
Valuation in 2018	<u>1,045,754</u>

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

	2018 £	2017 £
Cost	<u>1,024,320</u>	<u>652,646</u>

investment property was valued on an open market basis on 31 August 2018 by the director .



**HILLSIDE INVESTMENT AND DEVELOPMENT  
LIMITED (REGISTERED NUMBER: 10322677)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018**

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

	2018	2017
	£	£
Other debtors	<u>852</u>	<u>571</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	-	396,270
Other creditors	<u>528,577</u>	<u>406,133</u>
	<u>528,577</u>	<u>802,403</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	<u>786,863</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>786,863</u>	<u>-</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>786,863</u>	<u>396,270</u>

The loan is secured by a first legal charge over the property.

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.