

HAZELWOOD LODGE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

YEAR ENDED 30 SEPTEMBER 2019

Company Registration Number 02971977

THURSDAY



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HAZELWOOD LODGE LIMITED

DIRECTORS' REPORT

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YEAR ENDED 30 SEPTEMBER 2019

The director has pleasure in presenting his report and the unaudited financial statements of the company for the period ended 30 September 2019

PRINCIPAL ACTIVITIES

The principal activity of the company during the year together was that of the owning and running a residential home

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY.

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 September 2019	At 1 October 2018
S Jatania	<u>50</u>	<u>50</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office:
38 Vane Close
Kenton
Middlesex
HA3 9XD

Signed by order of the director


S JATANIA
DIRECTOR

Approved by the director on 20/2/20

**HAZELWOOD LODGE LIMITED
PROFIT AND LOSS ACCOUNT**

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YEAR ENDED 30 SEPTEMBER 2019

	Note	2019 £	2018 £
FEES RECEIVABLE	1	723,584	631,640
Pocket money		<u>202</u>	<u>2,150</u>
GROSS SURPLUS		<u>723,382</u>	<u>629,490</u>
		0	0
Administrative expenses		<u>583,081</u>	<u>520,858</u>
OPERATING SURPLUS	2	<u>140,301</u>	<u>108,632</u>
Bank loan Funding fee		0	11,750
Interest payable		<u>23,005</u>	<u>25,282</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>117,296</u>	<u>71,600</u>
Tax on surplus on ordinary activities	3	<u>19,015</u>	<u>15,000</u>
RETAINED SURPLUS FOR THE FINANCIAL YEAR		98,281	56,600
Balance brought forward		<u>283,062</u>	<u>266,462</u>
		<u>381,343</u>	<u>323,062</u>
Dividends		40,000	40,000
Balance carried forward		<u><u>341,343</u></u>	<u><u>283,062</u></u>

**HAZELWOOD LODGE LIMITED
BALANCE SHEET
YEAR ENDED 30 SEPTEMBER 2019**

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	Note	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,209,319		1,167,344
CURRENT ASSETS					
Debtors	5	16,150		10,200	
Bank		<u>0</u>		<u>19,559</u>	
		16,150		29,759	
CREDITORS: Amounts falling due within one year	6	<u>(284,142)</u>		<u>(162,519)</u>	
NET CURRENT LIABILITIES			<u>(267,992)</u>		<u>(132,760)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			941,327		1,034,584
CREDITORS: Amounts falling due within one year	7		<u>(599,884)</u>		<u>(751,422)</u>
			<u>341,443</u>		<u>283,162</u>
CAPITAL AND RESERVES					
Called -up equity share capital	8		100		100
Profit and loss account			<u>341,343</u>		<u>283,062</u>
SHAREHOLDERS' FUNDS			<u>341,443</u>		<u>283,162</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 (2), and that no member or member have requested an audit pursuant to section 476 of the Act.

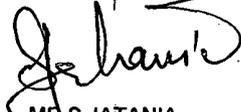
The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The accounts are prepared under special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (Effective 2015)

These accounts were approved by the director on 20/10/20 on behalf on the board


MR S JATANIA
Director

Company Registration Number 02971977

HAZELWOOD LODGE LIMITED

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YEAR ENDED 30 SEPTEMBER 2019

General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 38 Vane Close, Harrow, Middx HA3 9XD

Statement of compliance

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015)

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated and residual value over the useful economic life of that asset as follows:

Fixtures and Fittings	10% pa
Motor Vehicles	25% pa

Where the company enters into a lease which entails taking a substantially all the risks and rewards of the ownership of an asset, the lease is treated as a finance lease. The asset recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the income and expenditure account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

2 OPERATING PROFIT

Operating surplus is stated after charging:

	2019	2018
	£	£
Director's emoluments	0	0
Depreciation	<u>21,886</u>	<u>16,778</u>

3 TAX ON PROFIT OR LOSS ON ORDINARY ACTIVITIES

	2019	2018
	£	£
Corporation Tax based on the results for the year at 19.50%)	19,015	15,000
	<u>0</u>	<u>0</u>
	<u>19,015</u>	<u>15,000</u>

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YEAR ENDED 30 SEPTEMBER 2019

4 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 October 2018	1,024,546	287,121	52,326	1,363,993
Additions	22,179	41,682	0	63,861
Disposals	0	0	0	0
At 30 September 2019	<u>1,046,725</u>	<u>328,803</u>	<u>52,326</u>	<u>1,427,854</u>
DEPRECIATION				
At 1 October 2018	0	167,249	29,400	196,649
Charge for the year	0	16,155	5,731	21,886
Disposal	0	0	(0)	(0)
At 30 September 2019	<u>0</u>	<u>183,404</u>	<u>35,131</u>	<u>218,535</u>
NET BOOK VALUE				
At 30 September 2019	1,046,725	145,399	17,195	1,209,319
At 30 September 2018	1,024,546	119,872	22,926	1,167,344

In the opinion of the directors the value of the freehold building/business is in the region of £2 million

5 DEBTORS

	2019 £	2018 £
Trade Debtors	<u>16,150</u>	<u>10,200</u>
	<u>16,150</u>	<u>10,200</u>

HAZELWOOD LODGE LIMITED

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YEAR ENDED 30 SEPTEMBER 2019

6 CREDITORS within one year	2019	2018
HP/Bank loan	198,252	120,082
Corporation Tax	19,015	15,000
PAYE/Wages	32,361	24,867
Bank overdraft	27,872	0
Other creditors/accruals	6,642	2,570
	<u>284,142</u>	<u>162,519</u>

7 CREDITORS over one year	2019	2018
	£	£
Bank loan/other funding loans	599,884	751,422
	<u>599,884</u>	<u>751,422</u>

Bank overdraft and loans are secured on the assets of the company.

8 SHARE CAPITAL

	2019	2018
Authorised, issued and fully paid	<u>100</u>	<u>100</u>

9 RELATED PARTY TRANSACTIONS

None in the year. Mr and Mrs S Jatania together fully own the company.