

REGISTERED NUMBER: 01655778 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

HEAND INVESTMENTS LIMITED

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for the Year Ended 31 March 2020**

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HEAND INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTOR: Mrs C A Bird

REGISTERED OFFICE: The Old Farmhouse
Heath End
Berkhamsted
Hertfordshire
HP4 3UE

REGISTERED NUMBER: 01655778 (England and Wales)

ACCOUNTANTS: ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

HEAND INVESTMENTS LIMITED (REGISTERED NUMBER: 01655778)

BALANCE SHEET
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	5		4		4
Investment property	6		<u>926,012</u>		<u>861,012</u>
			926,016		861,016
CURRENT ASSETS					
Debtors	7	3,208		3,345	
Cash at bank		<u>45,515</u>		<u>80,030</u>	
		48,723		83,375	
CREDITORS					
Amounts falling due within one year	8	<u>12,662</u>		<u>13,349</u>	
NET CURRENT ASSETS			<u>36,061</u>		<u>70,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			962,077		931,042
PROVISIONS FOR LIABILITIES			<u>82,886</u>		<u>70,536</u>
NET ASSETS			<u>879,191</u>		<u>860,506</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Share premium	10		97,803		97,803
Revaluation reserve	10		581,370		528,720
Retained earnings	10		<u>199,918</u>		<u>233,883</u>
SHAREHOLDERS' FUNDS			<u>879,191</u>		<u>860,506</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

HEAND INVESTMENTS LIMITED (REGISTERED NUMBER: 01655778)

BALANCE SHEET - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 November 2020 and were signed by:

Mrs C A Bird - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Heand Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents receivable.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Investment property

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is recognised in the income statement. Although standard accounting practice does not require the use of a revaluation reserve, the director believes that the use of such a reserve is necessary for a proper understanding of the company's financial position. Accordingly the investment property revaluation for the year is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

3. ACCOUNTING POLICIES - continued**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.

Debtors and creditors payable / receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2019 and 31 March 2020	<u>1,093</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>1,089</u>
NET BOOK VALUE	
At 31 March 2020	<u>4</u>
At 31 March 2019	<u>4</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	861,012
Revaluations	<u>65,000</u>
At 31 March 2020	<u>926,012</u>
NET BOOK VALUE	
At 31 March 2020	<u>926,012</u>
At 31 March 2019	<u>861,012</u>

The director believes that there is no significant difference between the market value of the investment properties as at 31 March 2020 and the market value at the date of approval of the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020**

6. INVESTMENT PROPERTY - continued

Fair value at 31 March 2020 is represented by:

Valuation in 2020	£
	664,255
Cost	<u>261,757</u>
	<u>926,012</u>

If the properties had not been revalued they would have been included at the following historical cost:

	31.3.20	31.3.19
	£	£
Cost	<u>261,757</u>	<u>261,757</u>

The properties were valued on an open market basis on 31 March 2020 by property agents .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	150	-
Other debtors	<u>3,058</u>	<u>3,345</u>
	<u>3,208</u>	<u>3,345</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	583	-
Taxation and social security	4,995	5,414
Other creditors	<u>7,084</u>	<u>7,935</u>
	<u>12,662</u>	<u>13,349</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020**

10. RESERVES

	Retained earnings £	Share premium £	Revaluation reserve £	Totals £
At 1 April 2019	233,883	97,803	528,720	860,406
Profit for the year	73,685			73,685
Dividends	(55,000)			(55,000)
Unrealised revaluation transferred to specific reserve	(65,000)	-	65,000	-
Movement in deferred tax provision relating to change in property valuations	12,350	-	(12,350)	-
At 31 March 2020	<u>199,918</u>	<u>97,803</u>	<u>581,370</u>	<u>879,091</u>

Although the company is not legally required to maintain a revaluation reserve and a share premium account, in the opinion of the directors, it is in the company's best interest to do so.

The balance on the revaluation reserve represents the amount by which properties have been revalued, less a provision for the tax payable were they have been disposed of at such values at the balance sheet date.

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The company made an advance with a maximum value of £145 to its director during the year. This advance was interest free and repayable on demand. The advance was repaid during the year.

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.