

# Hill Street Holdings Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2017

Lambert Chapman LLP  
Chartered Accountants  
3 Warners Mill  
Silks Way  
Braintree  
Essex  
CM7 3GB

# Hill Street Holdings Limited

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# Hill Street Holdings Limited

## Company Information

<b>Directors</b>	A W Bates
<b>Company secretary</b>	A C Bates
<b>Registered office</b>	3 Warners Mill Silks Way Braintree Essex CM7 3GB
<b>Solicitors</b>	Prettys Solicitors LLP Number One Legg Street Chelmsford Essex CM1 1JS
<b>Bankers</b>	Barclays Bank PLC 1 Bank Street Braintree Essex CM7 7UQ
<b>Accountants</b>	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

# Hill Street Holdings Limited

(Registration number: 06728172)

## Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	<u>3</u>	4	4
<b>Current assets</b>			
Debtors	<u>4</u>	3,136,715	1,981,372
Cash at bank and in hand		<u>104</u>	<u>2,603</u>
		3,136,819	1,983,975
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(1,096,624)</u>	<u>(1,274,400)</u>
<b>Net current assets</b>		<u>2,040,195</u>	<u>709,575</u>
<b>Total assets less current liabilities</b>		2,040,199	709,579
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(1,982,955)</u>	<u>(649,250)</u>
<b>Net assets</b>		<u>57,244</u>	<u>60,329</u>
<b>Capital and reserves</b>			
Called up share capital		106	106
Profit and loss account		<u>57,138</u>	<u>60,223</u>
<b>Total equity</b>		<u>57,244</u>	<u>60,329</u>

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 April 2018

A W Bates

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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# **Hill Street Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is: 3 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB.

The principal place of business is: Knowles Farm, Wycke Hill, Maldon, Essex, CM9 6SH.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in Sterling (£), which is the company's functional currency.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

#### **Tax**

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

# Hill Street Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Investments

	2017 £	2016 £
Investments in subsidiaries	4	4
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 August 2016		4
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 July 2017		4
At 31 July 2016		4



# Hill Street Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2017	2016
Subsidiary undertakings				
L.E.A. Investment Management Limited	Knowles Farm, Wycke Hill, Maldon, Essex, CM9 6SH. England	Ordinary	100%	100%
L.E.A. Investments (Haverhill) Limited	Knowles Farm, Wycke Hill, Maldon, Essex, CM9 6SH. England	Ordinary	100%	100%
Nursery Investments Limited	Knowles Farm, Wycke Hill, Maldon, Essex, CM9 6SH. England	Ordinary	100%	100%

The principal activity of L.E.A. Investment Management Limited is charter rental and management services.

The principal activity of L.E.A. Investments (Haverhill) Limited is property development and property management.

The principal activity of Nursery Investments Limited is property rental and management services.

# Hill Street Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 4 Debtors

	2017 £	2016 £
Amounts owed by group undertakings	2,271,140	1,288,946
Other debtors	865,575	692,426
	<u>3,136,715</u>	<u>1,981,372</u>
Total current trade and other debtors	<u>3,136,715</u>	<u>1,981,372</u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	-	3,696
Other creditors	1,095,064	1,214,272
Accruals and deferred income	1,560	56,432
	<u>1,096,624</u>	<u>1,274,400</u>

#### Due after one year

Other loans	<u>1,982,955</u>	<u>649,250</u>
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#### Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
<b>Due after one year</b>			
Other loans	7	<u>1,982,955</u>	<u>649,250</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	106	106	106	106
	<u>106</u>	<u>106</u>	<u>106</u>	<u>106</u>

### 7 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Other loans	<u>1,982,955</u>	<u>649,250</u>

# **Hill Street Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2017**

### **8 Transition to FRS 102**

The financial statements for the year ended 31 July 2017 are the first financial statements of Hill Street Holdings Limited that comply with FRS 102 Section 1A. The date of transition to FRS 102 Section 1A was 1 August 2015.

The transition to FRS 102 Section 1A has resulted in no material changes to the accounting policies during the year.

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