

Registration number: 03082374

Amended Accounts

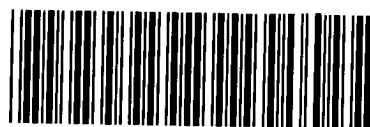
Hitchambury Homes Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2019

RFM Associates
Chartered Accountants
10 Carew Way
Watford
Hertfordshire
WD19 5BG

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HITCHAMBURY HOMES LIMITED

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HITCHAMBURY HOMES LIMITED

Company Information

Directors	Roger Perry Jill Thompson Betty Perry
Registered office	Home Close Green Lane Burnham SL1 8QA
Accountants	RFM Associates Chartered Accountants 10 Carew Way Watford Hertfordshire WD19 5BG

HITCHAMBURY HOMES LIMITED

Directors' Report for the Year Ended 30 April 2019

The directors present their report and the financial statements for the year ended 30 April 2019.

Incorporation

The company was incorporated on 21 July 1995 and commenced trading on 27 July 2018

Directors of the company

The directors who held office during the year were as follows:

Roger Perry

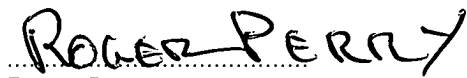
Jill Thompson

Betty Perry

Small companies provision statement

This report has 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.

Approved by the Board on 28 January 2020 and signed on its behalf by:

A handwritten signature in black ink that reads "Roger Perry". The signature is written in a cursive style with a large, stylized 'P'.

Roger Perry
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Hitchambury Homes Limited
for the Year Ended 30 April 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hitchambury Homes Limited for the year ended 30 April 2019 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Hitchambury Homes Limited, as a body, in accordance with the terms of our engagement letter dated 1 July 2010. Our work has been undertaken solely to prepare for your approval the accounts of Hitchambury Homes Limited and state those matters that we have agreed to state to the Board of Directors of Hitchambury Homes Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hitchambury Homes Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hitchambury Homes Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hitchambury Homes Limited. You consider that Hitchambury Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hitchambury Homes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



RFM Associates
Chartered Accountants
10 Carew Way
Watford
Hertfordshire
WD19 5BG

28 January 2020

HITCHAMBURY HOMES LIMITED

(Registration number: 03082374)
Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	241	321
Current assets			
Stocks	6	36,416	1,020,967
Debtors	7	104,423	149,027
Cash at bank and in hand		580,563	11,358
		721,402	1,181,352
Creditors: Amounts falling due within one year	8	(77,673)	(578,793)
Net current assets		643,729	602,559
Net assets		643,970	602,880
Capital and reserves			
Called up share capital		100	100
Profit and loss account		643,870	602,780
Total equity		643,970	602,880

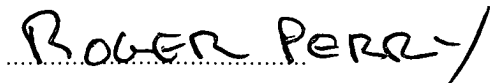
For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 28 January 2020 and signed on its behalf by:



Roger Perry
Director

HITCHAMBURY HOMES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

1 General information

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

The address of its registered office is:

Home Close
Green Lane
Burnham
SL1 8QA

These financial statements were authorised for issue by the Board on 28 January 2020.

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 except that as disclosed in the accounting policies certain items are shown at fair value.

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 sales/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

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

HITCHAMBURY HOMES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

Tangible assets

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

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

HITCHAMBURY HOMES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

4 Profit before tax

Arrived at after charging/(crediting)

	2019 £	2018 £
Depreciation expense	<u>80</u>	<u>107</u>

HITCHAMBURY HOMES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

5 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 May 2018	30,212	30,212
At 30 April 2019	30,212	30,212
Depreciation		
At 1 May 2018	29,891	29,891
Charge for the year	80	80
At 30 April 2019	29,971	29,971
Carrying amount		
At 30 April 2019	241	241
At 30 April 2018	321	321

6 Stocks

	2019 £	2018 £
Work in progress	36,416	1,020,967

7 Debtors

	Note	2019 £	2018 £
Trade debtors		-	75,000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	85,370	69,370
Other debtors		19,053	4,657
		104,423	149,027

HITCHAMBURY HOMES LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings		-	2,675
Trade creditors		60,000	-
Taxation and social security		12,852	6,334
Accruals and deferred income		3,815	3,778
Other creditors		1,006	566,006
		<u>77,673</u>	<u>578,793</u>

9 Related party transactions

Summary of transactions with all associates

During the period the company had the following related party transactions:

During the period under review, Neatstone Limited, a company in which the director, R J Perry, is also a director, carried out development work for the company to the value of £484,458 (2018:£1,044,034).

At the period end, the company was owed £1,131 (2018:£1,131) by Grovewood Homes Limited, a company of which the directors - R J Perry and J Thompson - are also directors. R J Perry is the sole shareholder of Grovewood Homes Limited.

In addition, the company was owed £4,239 (2018:£4,239) by Hitchambury Homes (Jordans) Limited, a company of which the directors - R J Perry and B M Perry - are also directors and shareholders.

All the above balances are interest free and repayable on demand.

During the period under review, the company repaid £840,000 (2018:£10,000) to Vanquish Investments Limited, a company of which the directors - R J Perry, B M Perry and J Thompson - are also directors. During the same period, the company was charged interest of £11,432 (2018:£6,528). At the period end, the amount owed to Vanquish Investments Limited was £Nil (2018:£565,000).

10 Controlling party

The company is controlled by Elgin Holdings Limited which owns 100% of the share capital.