

Company Registration Number: NI650825

Hinterland Capital Ltd

Unaudited Financial Statements

for the financial year ended 28 February 2022

Hinterland Capital Ltd

Director and Other Information

Director

Mr David Hutchinson

Company Registration Number

NI650825

Registered Office

6 Danesfort Park South
Belfast
Co. Down
BT9 7RG
Northern Ireland

Accountants

HCA Chartered Accountants Ltd
Chartered Accountants
12 Cromac Place
Belfast
Co. Antrim
BT7 2JB
Northern Ireland

Bankers

Danske Bank
Business Banking Department
Donegall Square West
Belfast
Co. Antrim
BT1 6JS
Northern Ireland

Hinterland Capital Ltd

Company Registration Number: NI650825

Statement of Financial Position as at 28 February 2022

	Notes	2022 £	2021 £
Non-Current Assets			
Property, plant and equipment	4	195,164	195,814
Current Assets			
Debtors	5	96	96
Cash and cash equivalents		2,248	4,243
		2,344	4,339
Creditors: amounts falling due within one year	6	(25,344)	(22,414)
Net Current Liabilities		(23,000)	(18,075)
Total Assets less Current Liabilities		172,164	177,739
Creditors: amounts falling due after more than one year	7	(165,496)	(173,254)
Provisions for liabilities	9	(124)	(247)
Net Assets		6,544	4,238
Capital and Reserves			
Called up share capital		100	100
Retained earnings		6,444	4,138
Equity attributable to owners of the company		6,544	4,238

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Director's Report.

For the financial year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the 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.

Approved by the Director and authorised for issue on 3 November 2022

Mr David Hutchinson

Director

Hinterland Capital Ltd

Notes to the Financial Statements

for the financial year ended 28 February 2022

1. General Information

Hinterland Capital Ltd is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 6 Danesfort Park South, Belfast, Co. Down, BT9 7RG, Northern Ireland. The principle activity of the company is buying and selling of investment properties. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business. Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary

**share
capital**

The ordinary share capital of the company is presented as equity.

3. Employees

The average monthly number of employees, including director, during the financial year was 1, (2021 - 1).

	2022	2021
	Number	Number
Director	1	1

4. Property, plant and equipment

	Investment properties	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 March 2021	194,516	2,598	197,114
At 28 February 2022	194,516	2,598	197,114
Depreciation			
At 1 March 2021	-	1,300	1,300
Charge for the financial year	-	650	650
At 28 February 2022	-	1,950	1,950
Net book value			
At 28 February 2022	194,516	648	195,164
At 28 February 2021	194,516	1,298	195,814

5. Debtors

	2022	2021
	£	£
Prepayments and accrued income	96	96

6. Creditors

Amounts falling due within one year	2022	2021
	£	£
Bank loan	7,071	6,411
Taxation (Note 8)	847	721
Director's current account	10,176	9,908
Accruals	7,250	5,374
	25,344	22,414

7. Creditors

2022	2021
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Amounts falling due after more than one year	£	£
Bank loan	80,496	88,254
Director's loan accounts	85,000	85,000
	165,496	173,254

Loans

Repayable in one year or less, or on demand (Note 6)	7,071	6,411
Repayable between one and two years	7,192	6,612
Repayable between two and five years	22,319	21,100
Repayable in five years or more	50,985	60,542
	87,567	94,665

There is a fixed and floating charged registered by Northern Bank Limited, which covers all the property or undertaking of the company.

8. Taxation	2022	2021
	£	£
Creditors:		
Corporation tax	847	721

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
		2022	2021
	£	£	£
At financial year start	247	247	370
Charged to profit and loss	(123)	(123)	(123)
At financial year end	124	124	247

10. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2022.

11. Director's advances, credits and guarantees

The advance by the director is interest free and unsecured. The director will only seek repayment when the company is in a position to do so.

12. Events After the End of the Reporting Period

There have been no significant events affecting the company since the period-end.

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