

Company Registration No. 05645625 (England and Wales)

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 FEBRUARY 2023

PAGES FOR FILING WITH REGISTRAR

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HAMPSHIRE HELMN ESTATE AGENTS LIMITED

CONTENTS

	Page
Balance sheet	2 - 3
Statement of changes in equity	1
Notes to the financial statements	4 - 8

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 27 FEBRUARY 2023

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
Balance at 28 February 2021	2	307,817	465,048	772,867
Year ended 27 February 2022:				
Profit and total comprehensive income for the year	-	-	123,230	123,230
Balance at 27 February 2022	2	307,817	588,278	896,097
Year ended 27 February 2023:				
Profit and total comprehensive income for the year	-	-	116,883	116,883
Transfers	-	(97,212)	97,212	-
Balance at 27 February 2023	2	210,605	802,373	1,012,980

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

BALANCE SHEET

AS AT 27 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		-		772
Investment properties	5		1,381,000		2,184,400
			<u>1,381,000</u>		<u>2,185,172</u>
Current assets					
Debtors	6	222		84,577	
Cash at bank and in hand		614,390		251,595	
		<u>614,612</u>		<u>336,172</u>	
Creditors: amounts falling due within one year	7	(26,214)		(65,293)	
Net current assets			<u>588,398</u>		<u>270,879</u>
Total assets less current liabilities			<u>1,969,398</u>		<u>2,456,051</u>
Creditors: amounts falling due after more than one year	8		(956,418)		(1,493,576)
Provisions for liabilities			-		(66,378)
Net assets			<u>1,012,980</u>		<u>896,097</u>
Capital and reserves					
Called up share capital	9		2		2
Revaluation reserve			210,605		307,817
Profit and loss reserves			802,373		588,278
Total equity			<u>1,012,980</u>		<u>896,097</u>

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 27 FEBRUARY 2023

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 27 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the board of directors and authorised for issue on 19 October 2023 and are signed on its behalf by:

K Baxter
Director

Company Registration No. 05645625

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2023

1 Accounting policies

Company information

Hampshire Helmn Estate Agents Limited is a private company limited by shares incorporated in England and Wales. The registered office is 207-209 Duckworth Street, Darwen, Lancashire, BB3 1AU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 27 FEBRUARY 2023

1 Accounting policies

(Continued)

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 FEBRUARY 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	3

3 Intangible fixed assets

Goodwill £

Cost

At 28 February 2022 and 27 February 2023

32,581

Amortisation and impairment

At 28 February 2022 and 27 February 2023

32,581

Carrying amount

At 27 February 2023

-

At 27 February 2022

-

4 Tangible fixed assets

Office equipment

£

Cost

At 28 February 2022

1,514

Disposals

(1,514)

At 27 February 2023

-

Depreciation and impairment

At 28 February 2022

742

Depreciation charged in the year

193

Eliminated in respect of disposals

(935)

At 27 February 2023

-

Carrying amount

At 27 February 2023

-

At 27 February 2022

772

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 27 FEBRUARY 2023

5 Investment property

	2023 £
Fair value	
At 28 February 2022	2,184,400
Additions	2,260
Disposals	(805,660)
At 27 February 2023	<u>1,381,000</u>

The 2023 valuations were made by the director Mr K Baxter, on an open market value for existing use basis.

6 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	222	84,577
	<u>222</u>	<u>84,577</u>

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	5,000	10,898
Trade creditors	4,145	9,249
Corporation tax	13,559	42,381
Other taxation and social security	-	425
Other creditors	3,510	2,340
	<u>26,214</u>	<u>65,293</u>

8 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	956,418	1,493,576
	<u>956,418</u>	<u>1,493,576</u>

The creditors due after more than one year are interest only mortgages for properties owned by the company. The mortgages are secured against the properties to which they relate.

9 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10 Related party transactions

HAMPSHIRE HELMN ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 27 FEBRUARY 2023

10 Related party transactions

(Continued)

At the balance sheet date an amount of £222 (2022 - £nil) was due to the company from a director. The maximum overdrawn amount in the year was £11,798 (2022 - £nil). Interest of £74 (2022 - £nil) was charged on the overdrawn amount when the balance exceeded £10,000.

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.