

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Hampshire County Estates Limited

A J Wheeler Limited
338 London Road
Portsmouth
Hampshire
PO2 9JY

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for the Year Ended 31 March 2023**

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Hampshire County Estates Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: N A Faulkner FRICS

REGISTERED OFFICE: Cobbetts Corner
Tilford Street
Tilford
Surrey
GU10 2AJ

REGISTERED NUMBER: 02787076 (England and Wales)

ACCOUNTANTS: A J Wheeler Limited
338 London Road
Portsmouth
Hampshire
PO2 9JY

Hampshire County Estates Limited (Registered number: 02787076)**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,872,633		1,844,850
Investments	5		<u>991,740</u>		<u>600,000</u>
			2,864,373		2,444,850
CURRENT ASSETS					
Debtors	6	94,845		29,903	
Cash at bank		<u>34,028</u>		<u>238,290</u>	
		128,873		268,193	
CREDITORS					
Amounts falling due within one year	7	<u>51,021</u>		<u>50,511</u>	
NET CURRENT ASSETS			<u>77,852</u>		<u>217,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,942,225		2,662,532
CREDITORS					
Amounts falling due after more than one year	8		<u>939,906</u>		<u>608,633</u>
NET ASSETS			<u>2,002,319</u>		<u>2,053,899</u>
CAPITAL AND RESERVES					
Called up share capital			201,000		201,000
Revaluation reserve	9		1,648,032		1,648,032
Retained earnings			<u>153,287</u>		<u>204,867</u>
SHAREHOLDERS' FUNDS			<u>2,002,319</u>		<u>2,053,899</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 21 December 2023 and were signed by:

N A Faulkner FRICS - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Hampshire County Estates 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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 or deferred taxation assets and liabilities are not discounted.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	1,844,849	40,150	1,884,999
Additions	-	34,729	34,729
At 31 March 2023	<u>1,844,849</u>	<u>74,879</u>	<u>1,919,728</u>
DEPRECIATION			
At 1 April 2022	-	40,149	40,149
Charge for year	-	6,946	6,946
At 31 March 2023	<u>-</u>	<u>47,095</u>	<u>47,095</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,844,849</u>	<u>27,784</u>	<u>1,872,633</u>
At 31 March 2022	<u>1,844,849</u>	<u>1</u>	<u>1,844,850</u>

Little Park Farm was originally purchased in 2016 and the director has revalued this for current market values.

Following a review of the ground rental portfolio it was established that a number of blocks were due for review. These ground rents have been duly reviewed in accordance with the lease terms and revalued to reflect current market conditions.

Following the successful disposal of a number of private residential housing estates, clearly reflected in the increased turnover for the year, the director has revalued the remaining assets in line with market conditions.

5. **FIXED ASSET INVESTMENTS**

During the year the company held all the share capital in the following small, close, limited companies:

Steadfast Management Limited
Marlborough House Developments Limited
The Gardens Office Village Limited
Giorgia Limited
Cave Canem Limited

Steadfast Management Limited

The value of the shareholding has increased because a number of private residential housing development sites were sold to the owners, this is reflected in the increased company turnover, and the directors have revalued the remaining sites to reflect current market conditions.

Marlborough House Developments Limited

This company was acquired in 2017 and its principle asset was under offer for disposal during the year. The disposal did not occur but the director has revalued the company to reflect its current market value.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	13,525	20,719
Other debtors	<u>81,320</u>	<u>9,184</u>
	<u>94,845</u>	<u>29,903</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,904	44,791
Taxation and social security	11	2,120
Other creditors	47,106	3,600
	<u>51,021</u>	<u>50,511</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>939,906</u>	<u>608,633</u>

9. RESERVES

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>1,648,032</u>

10. CONTINGENT LIABILITIES

A pension is paid to, Mr J A Faulker and Mrs E M Faulkner, the former full time working shareholders as part of the sale of their business interest in the company. On review it is expected that the company will need to pay a further £100,000 as part of the retirement deed conditions.

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.