REGISTERED NUMBER: 02787076 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2022

for

Hampshire County Estates Limited

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

Contents of the Financial Statements
for the Year Ended 31 March 2022

Company Information
for the Year Ended 31 March 2022

DIRECTOR:	N A Faulkner FRICS
REGISTERED OFFICE:	11 Little Park Farm Road Fareham Hampshire PO15 5SN
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 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,844,850		1,844,850
Investments	5		600,000		600,000
			2,444,850		2,444,850
CURRENT ASSETS					
Debtors	6	29,903		79,613	
Cash at bank		238,290		2,421	
		268,193		82,034	
CREDITORS					
Amounts falling due within one year	7	50,511		31,353	
NET CURRENT ASSETS			217,682		50,681
TOTAL ASSETS LESS CURRENT LIABILITIES			2,662,532		2,495,531
CREDITORS					
Amounts falling due after more than one year	8		608,633		426,709
NET ASSETS			2,053,899		2,068,822
CAPITAL AND RESERVES					
Called up share capital			201,000		201,000
Revaluation reserve	9		1,648,032		1,648,032
Retained earnings			204,867		219,790
SHAREHOLDERS' FUNDS			2,053,899		2,068,822

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 31 December 2022 and were signed by:

N A Faulkner FRICS - Director

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 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021			
and 31 March 2022	1,844,849	40,150	1,884,999
DEPRECIATION			
At 1 April 2021			
and 31 March 2022	-	40,149	40,149
NET BOOK VALUE			
At 31 March 2022	1,844,849	1	1,844,850
At 31 March 2021	1,844,849	1	1,844,850

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4. **TANGIBLE FIXED ASSETS - continued**

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

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**

	2022	2021
	£	£
Trade debtors	20,719	28,304
Other debtors	9,184	51,309
	29,903	79,613

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	44,791	28,706
Taxation and social security	2,120	247
Other creditors	3,600	2,400
	50,511	31,353

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

	2022	2021
	£	£
Other creditors	608,633	426,709

9. **RESERVES**

	Revaluation reserve
	£
At 1 April 2021 and 31 March 2022	1,648,032

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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.