

**HIGH HOPE PROPERTY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

High Hope Property Limited
Financial Statements
For The Year Ended 31 March 2022

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High Hope Property Limited
Balance Sheet
As at 31 March 2022

Registered number: 10821130

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,087,369		632,704
			<u>1,087,369</u>		<u>632,704</u>
CURRENT ASSETS					
Debtors	4	7,654		-	
Cash at bank and in hand		<u>9,352</u>		<u>2,118</u>	
		17,006		2,118	
Creditors: Amounts Falling Due Within One Year	5	<u>(78,579)</u>		<u>(15,988)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(61,573)</u>		<u>(13,870)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,025,796</u>		<u>618,834</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(1,006,921)</u>		<u>(633,955)</u>
NET ASSETS/(LIABILITIES)			<u>18,875</u>		<u>(15,121)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			<u>18,873</u>		<u>(15,123)</u>
SHAREHOLDERS' FUNDS			<u>18,875</u>		<u>(15,121)</u>

High Hope Property Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Jagruti Soni

Director

06/05/2022

Mr Nirav Soni

Director

The notes on pages 3 to 5 form part of these financial statements.

High Hope Property Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Directors	2	2
	<u>2</u>	<u>2</u>

3. Tangible Assets

	Investment Properties £
Cost	
As at 1 April 2021	632,704
Additions	454,665
As at 31 March 2022	<u>1,087,369</u>
Net Book Value	
As at 31 March 2022	<u>1,087,369</u>
As at 1 April 2021	<u>632,704</u>

High Hope Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

The analysis of the cost or valuation of the above assets is as follows:

	Investment Properties
	£
As at 31 March 2022	
At cost	1,087,369
	<u>1,087,369</u>
As at 1 April 2021	
At cost	632,704
	<u>632,704</u>

The investment property has not been professionally valued during the year. The property was initially included at cost, and the directors believe that the fair value of the property as at the year ended 31 March 2019 is not materially different to the cost.

Fair value will be reviewed by the directors on an annual basis and any movements in fair value will be treated in accordance with the applicable accounting standards.

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1,400	-
Prepayments and accrued income	6,254	-
	<u>7,654</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,001	-
Bank loans and overdrafts	7,805	-
VAT	959	499
Mortgage: 75 carlilse.	11,016	11,016
Directors' loan accounts	57,798	4,473
	<u>78,579</u>	<u>15,988</u>

High Hope Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Mortgage: 75 Carlilse	105,326	111,727
Bank Loan	26,654	35,000
Mortgage : 19 Payne Street	105,583	-
Mortgage: 27 Lansdowne grove	110,405	-
Mortgage: 100 Bosworth street	104,725	-
High Hopes Day Nursery Ltd Account	505,220	448,720
Hamilton Afer School Club Ltd Account	49,008	38,508
	<u>1,006,921</u>	<u>633,955</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Related Party Transactions

Outstanding balance of Amounts payables to Hamilton After School Club Limited was £49,008 and to High Hopes Day Nursery School Ltd was £505,220 as at 31st Macrh 2022.

9. General Information

High Hope Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10821130 . The registered office is 40 Foxton road, Hamilton, Leicester, Leicestershire, LE5 1AY.

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.