

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Havenbase Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	6

Havenbase Limited
Company Information
for the Year Ended 31 December 2021

DIRECTORS: R Dara-Pinnock
K Dara

SECRETARY: R Dara-Pinnock

REGISTERED OFFICE: 23 Lynwood Road
London
W5 1JQ

REGISTERED NUMBER: 03081687 (England and Wales)

ACCOUNTANTS: Nielsens
Chartered Accountants
The Gatehouse
453 Cranbrook Road
Ilford
Essex
IG2 6EW

Havenbase Limited (Registered number: 03081687)

Abridged Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>114,554</u>		<u>114,554</u>
			114,554		114,554
CURRENT ASSETS					
Cash at bank		7,905		6,500	
CREDITORS					
Amounts falling due within one year		<u>11,532</u>		<u>10,238</u>	
NET CURRENT LIABILITIES			<u>(3,627)</u>		<u>(3,738)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,927		110,816
CREDITORS					
Amounts falling due after more than one year	6		<u>28,674</u>		<u>34,213</u>
NET ASSETS			<u>82,253</u>		<u>76,603</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>82,153</u>		<u>76,503</u>
SHAREHOLDERS' FUNDS			<u>82,253</u>		<u>76,603</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Havenbase Limited (Registered number: 03081687)

Abridged Balance Sheet - continued
31 December 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 September 2022 and were signed on its behalf by:

R Dara-Pinnock - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Havenbase 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.

Tangible fixed assets

The fixtures and fittings are now fully depreciated.

Investment property

The investment property is shown at cost and is secured on a bank loan. The directors consider the current market value on an arms length basis to be £200,000. The increase in value has not been recognised as revaluation reserve, which is a departure from FRS102, as the directors are of the opinion that the value net of deferred tax payable amounting to no more than £90,000, would not provide any benefit to the end users of this information, as the asset is likely to be held for at least 10 years and the cost and effort involved in obtaining an independent valuation would outweigh any benefit.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2021	
and 31 December 2021	<u>3,118</u>
DEPRECIATION	
At 1 January 2021	
and 31 December 2021	<u>3,118</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

5. INVESTMENT PROPERTY

The investment property is shown at cost. The directors consider the current market value on an arms length basis to be £250,000. The increase in value has not been recognised as a revaluation reserve, which is a departure from FRS102, as the directors are of the opinion that the value net of deferred tax payable amounting to no more than £50,000, would not provide any benefit to the end users of this information as the asset is likely to be held for at least 10 years and the cost and effort involved in obtaining an independent valuation would outweigh any benefit.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.12.21 £	31.12.20 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>28,674</u>	<u>34,213</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Bank loans	<u>28,674</u>	<u>34,213</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party and the ultimate controlling party are not known.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Havenbase Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Havenbase Limited for the year ended 31 December 2021 which comprise the Statement of Income and Retained Earnings, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Havenbase Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Havenbase Limited and state those matters that we have agreed to state to the Board of Directors of Havenbase Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Havenbase Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Havenbase Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Havenbase Limited. You consider that Havenbase Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Havenbase Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nielsens
Chartered Accountants
The Gatehouse
453 Cranbrook Road
Ilford
Essex
IG2 6EW

12 September 2022

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.