
L HILL (PROPERTIES) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

L HILL (PROPERTIES) LIMITED
REGISTERED NUMBER: 00345977

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	25	29
Investments	5	53,750	53,750
		<u>53,775</u>	<u>53,779</u>
Current assets			
Debtors: amounts falling due within one year	6	10,517	10,308
Cash at bank and in hand		170,715	171,350
		<u>181,232</u>	<u>181,658</u>
Creditors: amounts falling due within one year	7	(833)	(1,392)
Net current assets		<u>180,399</u>	<u>180,266</u>
Total assets less current liabilities		<u>234,174</u>	<u>234,045</u>
Net assets		<u><u>234,174</u></u>	<u><u>234,045</u></u>
Capital and reserves			
Called up share capital		239,168	239,168
Capital redemption reserve		60,832	60,832
Profit and loss account		(65,826)	(65,955)
		<u>234,174</u>	<u>234,045</u>

L HILL (PROPERTIES) LIMITED
REGISTERED NUMBER: 00345977

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr R B Johnson
Director

Date: 16 May 2018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

L Hill (Properties) Limited is a private company limited by shares and incorporated in England & Wales. The registered office is 12 Richmond Close, Lymm, Cheshire, WA13 9HF. The financial statements are presented in Sterling, which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% Reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

L HILL (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 September 2016	7,297
At 31 August 2017	7,297
Depreciation	
At 1 September 2016	7,268
Charge for the year on owned assets	4
At 31 August 2017	7,272
Net book value	
At 31 August 2017	25
At 31 August 2016	29

L HILL (PROPERTIES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2016	53,750
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At 31 August 2017	53,750
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Net book value	
At 31 August 2017	53,750
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At 31 August 2016	53,750
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6. Debtors

	2017 £	2016 £
Other debtors	10,517	10,308
	<hr/>	<hr/>
	10,517	10,308
	<hr/>	<hr/>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	33	592
Accruals and deferred income	800	800
	<hr/>	<hr/>
	833	1,392
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

8. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
36,870 Ordinary A shares of £1 each	36,870	36,870
106,960 Ordinary B shares of £1 each	106,960	106,960
63,740 Ordinary D shares of £1 each	63,740	63,740
17,780 Ordinary E shares of £1 each	17,780	17,780
13,818 Preference shares of £1 each	13,818	13,818
	<u>239,168</u>	<u>239,168</u>

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.