

COMPANY REGISTRATION NUMBER: 00610739

Hertford Investment Company Limited
Filleted Unaudited Financial Statements
30 April 2019

Hertford Investment Company Limited

Statement of Financial Position

30 April 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	3,414,920	3,302,458
Investments	6	52	52
		<u>3,414,972</u>	<u>3,302,510</u>
Current assets			
Stocks		44,107	44,107
Debtors	7	200	200
Cash at bank and in hand		320,800	194,497
		<u>365,107</u>	<u>238,804</u>
Creditors: amounts falling due within one year	8	979,809	834,058
Net current liabilities		<u>614,702</u>	<u>595,254</u>
Total assets less current liabilities		<u>2,800,270</u>	<u>2,707,256</u>
Net assets		<u>2,800,270</u>	<u>2,707,256</u>
Capital and reserves			
Called up share capital		15,875	15,875
Share premium account		2,625	2,625
Other reserves		1,092,705	1,092,705
Profit and loss account		1,689,065	1,596,051
Shareholders funds		<u>2,800,270</u>	<u>2,707,256</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Hertford Investment Company Limited

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 4 June 2019 , and are signed on behalf of the board by:

Mrs W G N Charkin

Director

Company registration number: 00610739

Hertford Investment Company Limited

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 168 High Street, Watford, Hertfordshire, WD17 2ES.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4).

5. Tangible assets

	Land and buildings £
Cost	
At 1 May 2018	3,302,458
Additions	112,462
At 30 April 2019	3,414,920
Depreciation	
At 1 May 2018 and 30 April 2019	—
Carrying amount	
At 30 April 2019	3,414,920
At 30 April 2018	3,302,458

The investment properties have been valued by the directors as at 30th April 2019.

6. Investments

	Shares in group undertakings £
Cost	
At 1 May 2018 and 30 April 2019	52
Impairment	
At 1 May 2018 and 30 April 2019	—
Carrying amount	
At 30 April 2019	52
At 30 April 2018	52

The company owns 50% of the issued share capital of Lawford Estates Limited which is 50, £1 ordinary shares. Lawford Estates Limited made a profit for the year of £155,552, (2018:£155,552). Its share capital and reserves totalled £3,116,683,(2018:£3,018,454).

The company wholly owns the share capital of Hertford Décor Limited, 2 £1 ordinary shares, a company incorporated in England and dormant.

7. Debtors

	2019 £	2018 £
Trade debtors	200	200

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2	1
Corporation tax	8,213	22,540
Other creditors	971,594	811,517
	979,809	834,058

9. Related party transactions

The company was under the control of its shareholders throughout the current and previous year. The company owns 50% of the share capital of Lawford Estates Limited and received dividends of £66,000, (2018:£66,000) from them during the year. The company has a wholly owned subsidiary, Hertford Décor Limited, incorporated in England and dormant. Dividends paid to directors were £8,000, (2018:£20,000).

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.