

Company Registration No. 02228492 (England and Wales)

**HAYRIVER LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# HAYRIVER LIMITED

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# HAYRIVER LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,021		1,444
Investment properties	3		575,000		575,000
			<u>576,021</u>		<u>576,444</u>
<b>Current assets</b>					
Debtors	4	31,374		31,373	
Cash at bank and in hand		13,824		4,013	
		<u>45,198</u>		<u>35,386</u>	
<b>Creditors: amounts falling due within one year</b>	5	(5,284)		(3,401)	
<b>Net current assets</b>			<u>39,914</u>		<u>31,985</u>
<b>Total assets less current liabilities</b>			615,935		608,429
<b>Provisions for liabilities</b>			<u>(73,293)</u>		<u>(78,341)</u>
<b>Net assets</b>			<u>542,642</u>		<u>530,088</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss reserves			<u>542,640</u>		<u>530,086</u>
<b>Total equity</b>			<u>542,642</u>		<u>530,088</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **HAYRIVER LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2018***

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The financial statements were approved by the board of directors and authorised for issue on 20 November 2018 and are signed on its behalf by:

Mrs A D Potter  
**Director**

S D Potter  
**Director**

**Company Registration No. 02228492**

# HAYRIVER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **1 Accounting policies**

#### **Company information**

Hayriver Limited is a private company limited by shares incorporated in England and Wales. The registered office is 17 West Bank, Acomb, YORK, YO24 4ES.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents rents receivable.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	30% reducing balance
Tools at cost	Nil

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in a revaluation reserve.

At each reporting period end date, the company reviews the carrying amounts of its investment properties to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# HAYRIVER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a decrease in the revaluation reserve.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a probability that a liability or asset will crystallise in the foreseeable future.

### 2 Tangible fixed assets

Plant and machinery etc  
£

#### **Cost**

At 1 April 2017 and 31 March 2018 6,336

#### **Depreciation and impairment**

At 1 April 2017 4,892

Depreciation charged in the year 423

At 31 March 2018 5,315

#### **Carrying amount**

At 31 March 2018 1,021

At 31 March 2017 1,444

# HAYRIVER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 3 Investment property

	2018 £
<b>Fair value</b>	
At 1 April 2017 and 31 March 2018	575,000
	<u>575,000</u>

Investment properties are included in the balance sheet at the director's valuation as at 31 March 2017. The director's consider there is no diminution in value and as such no depreciation has been charged.

### 4 Debtors

	2018 £	2017 £
Other debtors	31,374	31,373
	<u>31,374</u>	<u>31,373</u>

The above amount represents amounts owed by Fanaden Ltd, an associated company.

### 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	3,280	2,486
Other creditors	2,004	915
	<u>5,284</u>	<u>3,401</u>

### 6 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

### 7 Directors' transactions

As at 31 March 2018, included in "Other creditors" is £936 (2017 - £164) owed to the directors.

# HAYRIVER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 8 Reconciliations on adoption of FRS 102

#### Reconciliation of equity

	Notes	1 April 2016 £	31 March 2017 £
Equity as reported under previous UK GAAP		214,890	206,229
Adjustments arising from transition to FRS 102:			
Revaluation of investment property	1	323,859	323,859
Equity reported under FRS 102		<u>538,749</u>	<u>530,088</u>

#### Reconciliation of profit for the financial period

			2017 £
Profit as reported under previous UK GAAP and under FRS 102			5,339
Revaluation of investment property	1		-

#### Notes to reconciliations on adoption of FRS 102

##### Investment Property

Per FRS102 1A investment property was revalued to fair value as at 1 April 2016 as a transitional adjustment. The value of investment property was increased by £402,200. Deferred tax of £78,341 was recognised on the revaluation.



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