Registered number
02760888

Hallmark Property Residential UK Ltd

Filleted Accounts

30 November 2019

Hallmark Property Residential UK Ltd

Registered number: 02760888

Balance Sheet

as at 30 November 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	2		55,800		57,068
Investments	3		20,779		-
			76,579		57,068
Current assets					
Debtors	4	30,900		400	
Cash at bank and in hand		8,160		56,762	
		39,060		57,162	
Creditors: amounts falling due within one year	5	(1,416)		(2,015)	
Net current assets			37,644		55,147
Net assets			114,223		112,215
Capital and reserves					
Called up share capital			100		100
Profit and loss account			114,123		112,115
Shareholder's funds			114,223		112,215

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B. Tipping

Director

Approved by the board on 2 April 2020

Hallmark Property Residential UK Ltd

Notes to the Accounts

for the year ended 30 November 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	2% straight line

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that

ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 December 2018	63,408
At 30 November 2019	63,408
Depreciation	
At 1 December 2018	6,340
Charge for the year	1,268
At 30 November 2019	7,608
Net book value	
At 30 November 2019	55,800
At 30 November 2018	57,068

The lease is being amortised over 50 years from 2014 at 2% per year

3 Investments

	Other investments
	£
Cost	
Additions	20,779
At 30 November 2019	20,779

4 Debtors

	2019	2018
	£	£
Other debtors	30,900	400

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation Tax	891	1,490
Other creditors	525	525
	1,416	2,015

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.