

REGISTERED NUMBER: 03153868 (England and Wales)

HILLS (HASTINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

HILLS (HASTINGS) LIMITED (REGISTERED NUMBER: 03153868)

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FOR THE YEAR ENDED 31ST MARCH 2022**

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HILLS (HASTINGS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022**

DIRECTORS: R H Hills
Mrs J H Matthews

SECRETARY: R H Hills

REGISTERED OFFICE: 20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

REGISTERED NUMBER: 03153868 (England and Wales)

ACCOUNTANTS: Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

HILLS (HASTINGS) LIMITED (REGISTERED NUMBER: 03153868)**BALANCE SHEET
31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		400,000		300,000
CURRENT ASSETS					
Debtors	5	1,171		-	
Cash at bank		107,562		<u>132,017</u>	
		108,733		<u>132,017</u>	
CREDITORS					
Amounts falling due within one year	6	176,573		<u>176,513</u>	
NET CURRENT LIABILITIES			(67,840)		<u>(44,496)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			332,160		255,504
PROVISIONS FOR LIABILITIES			49,546		<u>20,992</u>
NET ASSETS			282,614		<u>234,512</u>
CAPITAL AND RESERVES					
Called up share capital	7		220		220
Fair value reserve	8		245,227		173,781
Retained earnings			37,167		<u>60,511</u>
SHAREHOLDERS' FUNDS			282,614		<u>234,512</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

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

R H Hills - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Hills (Hastings) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents the total amount of rents receivable during the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Turnover

Turnover represents the total amount of rents receivable during the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

4.	INVESTMENT PROPERTY		Total £
	FAIR VALUE		
	At 1st April 2021		300,000
	Movement in fair value		100,000
	At 31st March 2022		400,000
	NET BOOK VALUE		
	At 31st March 2022		400,000
	At 31st March 2021		300,000
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Other debtors	1,171	-
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Payments on account	1,877	1,877
	Taxation and social security	31	30
	Other creditors	174,665	174,606
		176,573	176,513
7.	CALLED UP SHARE CAPITAL		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	2022 2021
			£ £
	100 Ordinary A	£1	100 100
	120 Ordinary B	£1	120 120
			220 220
8.	RESERVES		
			Fair value reserve £
	At 1st April 2021		173,781
	Transfer between reserves		71,446
	At 31st March 2022		245,227

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.