

**HGB PROPERTY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 19 MARCH 2018 TO 31 MARCH 2019**

Formulate Change Ltd

203 London Road
Hadleigh
Essex
SS7 2RD

HGB Property Ltd
Unaudited Financial Statements
For the Period 19 March 2018 to 31 March 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

HGB Property Ltd
Balance Sheet
As at 31 March 2019

Registered number: 11261232

		31 March 2019	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		66,271
			<u>66,271</u>
CURRENT ASSETS			
Cash at bank and in hand		893	
		<u>893</u>	
Creditors: Amounts Falling Due Within One Year	4	(28,471)	
NET CURRENT ASSETS (LIABILITIES)			<u>(27,578)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,693</u>
Creditors: Amounts Falling Due After More Than One Year	5		<u>(40,304)</u>
NET ASSETS			<u>(1,611)</u>
CAPITAL AND RESERVES			
Called up share capital	6		100
Profit and Loss Account			<u>(1,711)</u>
SHAREHOLDERS' FUNDS			<u>(1,611)</u>

HGB Property Ltd
Balance Sheet (continued)
As at 31 March 2019

For the period ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Adam Barrett

12/12/2019

The notes on pages 3 to 4 form part of these financial statements.

HGB Property Ltd
Notes to the Financial Statements
For the Period 19 March 2018 to 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

The directors have a loan arrangement with the company and the amount due from the company at 31 March 2019 was £23,852. The directors have confirmed they will continue to provide financial support to the company, whilst required.

1.3. Turnover

Turnover represents amounts receivable for rents and services, net of discounts and value added taxes.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.5. Investment Properties

In July 2018 the company acquired its first investment property which is now let on a commercial shorthold tenancy.

The directors consider that at the balance sheet date the property is currently worth an amount equal to the cost shown in the balance sheet.

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 March 2019
Office and administration	2
	<hr/> 2 <hr/>

HGB Property Ltd
Notes to the Financial Statements (continued)
For the Period 19 March 2018 to 31 March 2019

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 19 March 2018	66,271
As at 31 March 2019	66,271
Net Book Value	
As at 31 March 2019	66,271
As at 19 March 2018	66,271

4. Creditors: Amounts Falling Due Within One Year

	31 March 2019
	£
Bank loans and overdrafts	3,869
Accruals and deferred income	750
Directors' loan accounts	23,852
	28,471

5. Creditors: Amounts Falling Due After More Than One Year

	31 March 2019
	£
Bank loans	40,304
	40,304

Bank loans include £44,173 secured by way of a fixed first charge over the investment property

6. Share Capital

	31 March 2019
Allotted, Called up and fully paid	100

7. Related Party Transactions

The company operates a Director's Loan account with the director Mr A Barrett. At the balance sheet date, the amount due to the director amounted to £23,852

8. General Information

HGB Property Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11261232. The registered office is 203 London Road, Hadleigh, Essex, SS7 2RD.

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.