

REGISTERED NUMBER: 00595771 (England and Wales)

HEILBRON & FOSTER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

HODGE BAKSHI
CHARTERED ACCOUNTANTS
CHURCHGATE HOUSE
CHURCH ROAD
CARDIFF
CF14 2DX

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FOR THE YEAR ENDED 30 JUNE 2018

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HEILBRON & FOSTER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:

D J Banks FBDO
Mrs L A Banks

SECRETARY:

Mrs L A Banks

REGISTERED OFFICE:

467 Stratford Road
Sparkhill
Birmingham
West Midlands
B11 4LD

REGISTERED NUMBER:

00595771 (England and Wales)

HEILBRON & FOSTER LIMITED (REGISTERED NUMBER: 00595771)**BALANCE SHEET**
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		505,462		505,462
CURRENT ASSETS					
Debtors	5	1,109		1,304	
Cash at bank		12,105		34,895	
		13,214		36,199	
CREDITORS					
Amounts falling due within one year	6	429,054		471,728	
NET CURRENT LIABILITIES			(415,840)		(435,529)
TOTAL ASSETS LESS CURRENT LIABILITIES			89,622		69,933
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Revaluation reserve	8		39,275		39,275
Retained earnings	8		48,347		28,658
SHAREHOLDERS' FUNDS			89,622		69,933

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

HEILBRON & FOSTER LIMITED (REGISTERED NUMBER: 00595771)

BALANCE SHEET - continued
30 JUNE 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 March 2019 and were signed on its behalf by:

D J Banks FBDO - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. STATUTORY INFORMATION

Heilbron & Foster 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Significant judgements and estimates

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Tangible fixed assets

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value measured through profit and loss.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement in the profit for the year are as follows:

Properties are valued by the directors using a yield calculation to ascertain a fair value.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES - continued

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 is measured at fair value of the consideration received or receivable net of VAT and discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of Services:

Turnover relates to rental income and is recognised by reference and is usually billed for monthly engagements.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administration expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Totals £
COST OR VALUATION			
At 1 July 2017			
and 30 June 2018	<u>474,615</u>	<u>30,847</u>	<u>505,462</u>
NET BOOK VALUE			
At 30 June 2018	<u>474,615</u>	<u>30,847</u>	<u>505,462</u>
At 30 June 2017	<u>474,615</u>	<u>30,847</u>	<u>505,462</u>

Included in cost or valuation of land and buildings is freehold land of £ 505,462 (2017 - £ 505,462) which is not depreciated.

In the opinion of the directors the investment property has been accurately disclosed at an open market value which is not materially different to its cost.

Freehold property is held for investment purposes and as such it is not depreciated. The directors have valued the property and consider the market value is not materially in excess of the historical cost disclosed in the accounts. No depreciation has been provided as investment properties are not required to be depreciated per the Financial Reporting Standard for Small Entities.

Cost or valuation at 30 June 2018 is represented by:

	Freehold property £	Improvements to property £	Totals £
Valuation in 2001	84,275	-	84,275
Valuation in 2007	75,000	-	75,000
Valuation in 2016	(80,000)	-	(80,000)
Valuation in 2017	(40,000)	-	(40,000)
Cost	<u>435,340</u>	<u>30,847</u>	<u>466,187</u>
	<u>474,615</u>	<u>30,847</u>	<u>505,462</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	828	1,028
Prepayments	<u>281</u>	<u>276</u>
	<u>1,109</u>	<u>1,304</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other loans	250,000	250,000
Corporation tax	4,642	6,739
Directors' current accounts	173,857	214,057
Accrued expenses	555	932
	<u>429,054</u>	<u>471,728</u>

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2018	2017
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

8. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 July 2017	28,658	39,275	67,933
Profit for the year	<u>19,689</u>		<u>19,689</u>
At 30 June 2018	<u>48,347</u>	<u>39,275</u>	<u>87,622</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
D J Banks FBDO		
Balance outstanding at start of year	214,057	214,224
Amounts repaid	(40,200)	(167)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>173,857</u>	<u>214,057</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

10. RELATED PARTY DISCLOSURES

The company received rent during the year of £7,200 (2017: £7,200) from a business in which the directors have a controlling interest.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr D J Banks and Mrs L A Banks.

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.