

**REGISTERED NUMBER: 00824622 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 September 2017**

**for**

**Helmsdale Investments Limited**

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for the Year Ended 30 September 2017**

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**Helmsdale Investments Limited**

**Company Information  
for the Year Ended 30 September 2017**

**Directors:**

R J Grievson  
R J Nevill

**Registered office:**

Totterdown House Totterdown  
Inkpen  
Hungerford  
Berkshire  
RG17 9EA

**Registered number:**

00824622 (England and Wales)

**Accountants:**

FUSE Accountants LLP  
Manger House  
62a Highgate High Street  
London  
N6 5HX

**Balance Sheet**  
**30 September 2017**

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	3		186		661
Investment property	4		<u>2,200,000</u>		<u>2,200,000</u>
			2,200,186		2,200,661
<b>Current assets</b>					
Debtors	5	75,000		50,000	
Prepayments and accrued income		-		5,014	
Cash at bank		<u>7,296</u>		<u>14,760</u>	
		82,296		69,774	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>559,854</u>		<u>66,107</u>	
<b>Net current (liabilities)/assets</b>			<u>(477,558)</u>		<u>3,667</u>
<b>Total assets less current liabilities</b>			1,722,628		2,204,328
<b>Creditors</b>					
Amounts falling due after more than one year	7		-		(525,324)
<b>Provisions for liabilities</b>			<u>(300,973)</u>		<u>(300,973)</u>
<b>Net assets</b>			<u>1,421,655</u>		<u>1,378,031</u>
<b>Capital and reserves</b>					
Called up share capital			8		8
Revaluation reserve	9		1,324,989		1,324,989
Retained earnings			<u>96,658</u>		<u>53,034</u>
<b>Shareholders' funds</b>			<u>1,421,655</u>		<u>1,378,031</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 September 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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 26 June 2018 and were signed on its behalf by:

R J Grievson - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2017**

**1. Statutory information**

Helmsdale Investments 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.

**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.

**Turnover**

Turnover represents rents receivable in respect of the accounting period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

**Investment property**

Investment properties are valued by the directors on an open market value basis. Depreciation is not provided on these investment properties.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**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 September 2017**

**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.

**3. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 October 2016 and 30 September 2017	<u>2,376</u>
<b>Depreciation</b>	
At 1 October 2016	1,715
Charge for year	<u>475</u>
At 30 September 2017	<u>2,190</u>
<b>Net book value</b>	
At 30 September 2017	<u>186</u>
At 30 September 2016	<u>661</u>

**4. Investment property**

	<b>Total £</b>
<b>Fair value</b>	
At 1 October 2016 and 30 September 2017	<u>2,200,000</u>
<b>Net book value</b>	
At 30 September 2017	<u>2,200,000</u>
At 30 September 2016	<u>2,200,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

4. Investment property - continued

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2013	1,260,962
Valuation in 2014	365,000
Cost	574,038
	<u>2,200,000</u>

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Amounts owed by group undertakings	<u>75,000</u>	<u>50,000</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	522,965	30,000
Corporation tax	10,725	10,414
Directors' loan accounts	13,054	13,054
Accrued expenses	13,110	12,639
	<u>559,854</u>	<u>66,107</u>

7. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans - 1-2 years	<u>-</u>	<u>525,324</u>

8. Secured debts

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>522,965</u>	<u>555,324</u>

The bank loan is secured by a mortgage on the property.



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

9. Reserves

	Revaluation reserve £
At 1 October 2016 and 30 September 2017	<u>1,324,989</u>

10. Related party disclosures

**R J Grievson**  
Director

	2017 £	2016 £
Amount due to related party at the balance sheet date	<u>4,693</u>	<u>4,693</u>

**R J Nevill**  
Director

	2017 £	2016 £
Amount due to related party at the balance sheet date	<u>8,361</u>	<u>8,361</u>

**Hungerford Estates Limited**

The parent company.

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>75,000</u>	<u>50,000</u>

11. Ultimate controlling party

RJ Grievson and RJ Nevill by way of their joint control of the parent company.

12. First year adoption

The accounts for 2016 have been restated to reflect the deferred tax provision on the revaluation reserve.

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.