

Registered no: 01567624

HAMMERSMATCH PROPERTIES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
For the Year Ended
30 APRIL 2023

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HAMMERSMATCH PROPERTIES LIMITED

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HAMMERSMATCH PROPERTIES LIMITED

COMPANY INFORMATION

DIRECTOR	G D Payne
COMPANY NUMBER	01567624
REGISTERED OFFICE	Paddock Hill House Sacombe Green Hertfordshire SG12 0JH
ACCOUNTANTS	Steve Russell and Associates Paddock Hill House Sacombe Green Hertfordshire SG12 0JH

HAMMERSMATCH PROPERTIES LIMITED

Company No: 01567624 STATEMENT OF FINANACIAL POSITION As at 30 April 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Tangible fixed assets	3		54		107
Investment property	4		625,000		625,000
			<u>625,054</u>		<u>625,107</u>
Current Assets					
Debtors	5	655,474		663,936	
Creditors					
Amounts falling due within one year	6	(94,353)		(95,306)	
Net Current Assets			<u>561,121</u>		<u>568,630</u>
Net Assets			<u>1,186,175</u>		<u>1,193,737</u>
Capital and Reserves					
Called up share capital			100		100
Revaluation reserve			175,000		175,000
Profit and Loss account			<u>1,011,075</u>		<u>1,018,737</u>
Shareholder Funds			<u>1,186,175</u>		<u>1,193,737</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 475 and Section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit under Section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

In accordance with section 444 of the Companies Act, the statement of income and retained earnings has not been delivered.

HAMMERSMATCH PROPERTIES LIMITED

Company No: 01567624
STATEMENT OF FINANCIAL POSITION (continued)
As at 30 April 2023

The financial statements were approved and authorised for issue by the Board on 29 January 2024 and signed on behalf of the board of directors.



G D Payne
Director

The notes on pages 5 to 8 form part of these Financial Statements.

HAMMERSMATCH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the Year Ended 30 April 2023**

1. ACCOUNTING POLICIES

1.1 GENERAL INFORMATION AND BASIS OF PREPARATION

Hammersmatch Properties Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is at Paddock Hill House, Sacombe Green, Herts. SG12 0JH.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A – ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 TURNOVER

Turnover is stated net of Value Added Tax and includes any discounts. Turnover comprises management fees charged by the company for the year and is recognised in the financial statements on the presentation of invoice.

1.3 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 on other administrative expenses.

1.4 TAXATION

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

HAMMERSMATCH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 April 2023

1. ACCOUNTING POLICIES Cont'd...

1.5 DEFERRED TAXATION

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

1.6 INVESTMENT PROPERTIES

Investment properties are revalued annually by the director. Any surplus on revaluation is transferred to a non-distributable reserve.

Investment properties are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture, fittings & equipment -	25% Reducing balance
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1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value. The cost for former investment properties transferred to stock is deemed to be the last valuation figure. Net realisable value is based on estimated selling price less the estimated costs of disposal.

HAMMERSMATCH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 April 2023

2. STAFF COSTS

The average number of employees employed by the company (including directors) was as follows:

	2023 No.	2022 No.
Administration	<u>1</u>	<u>1</u>

3. TANGIBLE FIXED ASSETS

	2023 £	2022 £
Furniture, fittings & equipment		
Cost		
At 1 May and 30 April	<u>26,657</u>	<u>26,657</u>
Depreciation		
At 1 May	26,550	26,496
Charge for the year	<u>53</u>	<u>54</u>
At 30 April	<u>26,603</u>	<u>26,550</u>
Net Book Value	<u>54</u>	<u>107</u>

4. INVESTMENT PROPERTY

	Freehold Land and Buildings £
Cost and Valuation	
At 30 April 2022 and 2023	<u>625,000</u>

Freehold land and buildings consist of investment properties. The directors have valued the investment property at 30 April 2023 on the open market basis.

The director has a legal mortgage charge over the company's investment property in respect of a loan to the parent company.

HAMMERSMATCH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 April 2023

5. DEBTORS

	2023	2022
	£	£
Trade debtors	-	8,645
Amounts owed by group undertakings	645,065	651,647
Other debtors	10,409	3,644
	<u>655,474</u>	<u>663,936</u>

6. CREDITORS

Amounts falling due within one year		
Other creditors	<u>94,353</u>	<u>95,306</u>

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Charleston Trust Limited, a company incorporated in Great Britain and controlled by Mr G D Payne and Mrs N J Payne, directors of the parent company.