
HAMPTON COURT COACHWORKS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2019

HAMPTON COURT COACHWORKS LIMITED
REGISTERED NUMBER: 01993729

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	5	260,000	260,000
Investment property	6	2,320,166	2,320,166
		<u>2,580,166</u>	<u>2,580,166</u>
Current assets			
Debtors: amounts falling due within one year	7	8,898	9,520
Cash at bank and in hand	8	14,948	11,628
		<u>23,846</u>	<u>21,148</u>
Creditors: amounts falling due within one year	9	(400,463)	(444,326)
Net current liabilities		<u>(376,617)</u>	<u>(423,178)</u>
Total assets less current liabilities		<u>2,203,549</u>	<u>2,156,988</u>
Creditors: amounts falling due after more than one year	10	(810,657)	(831,393)
Provisions for liabilities			
Deferred tax		(91,192)	(78,886)
		<u>(91,192)</u>	<u>(78,886)</u>
Net assets		<u><u>1,301,700</u></u>	<u><u>1,246,709</u></u>
Capital and reserves			
Called up share capital		200	200
Share premium account		259,900	259,900
Other reserves		763,317	753,527
Profit and loss account		278,283	233,082
		<u><u>1,301,700</u></u>	<u><u>1,246,709</u></u>

HAMPTON COURT COACHWORKS LIMITED
REGISTERED NUMBER: 01993729

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J G P Wake
Director

Date: 8 June 2020

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. General information

Hampton Court Coachworks Limited is a private Company, limited by shares, incorporated in the United Kingdom and registered in England and Wales (registered number 01993729). The Company's registered office address is Oldfeld Road, Hampton, Middlesex, TW12 2HR.

The financial statements are presented in Sterling, which is the functional currency of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Statement of financial position date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers 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. Changes in fair value are recognised in the Statement of comprehensive income.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.12 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

HAMPTON COURT COACHWORKS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

4. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	18,600	18,336
	<u>18,600</u>	<u>18,336</u>
Total current tax	<u>18,600</u>	<u>18,336</u>
Deferred tax		
Origination and reversal of timing differences	12,307	(19,066)
	<u>12,307</u>	<u>(19,066)</u>
Total deferred tax	<u>12,307</u>	<u>(19,066)</u>
Taxation on profit/(loss) on ordinary activities	<u>30,907</u>	<u>(730)</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2018 - 19%).

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2018	260,000
	<u>260,000</u>
At 30 September 2019	<u>260,000</u>

HAMPTON COURT COACHWORKS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

6. Investment property

	Freehold investment property £
Valuation	
At 1 October 2018	2,320,166
At 30 September 2019	<u>2,320,166</u>
Comprising	
Cost	1,465,657
Annual revaluation surplus/(deficit):	Annual revaluation surplus/(deficit):
Previous periods	408,184
2017	<u>446,325</u>
At 30 September 2019	<u>2,320,166</u>

The 2019 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 £	2018 £
Historic cost	1,465,657	1,465,657
	<u>1,465,657</u>	<u>1,465,657</u>

7. Debtors

	2019 £	2018 £
Prepayments and accrued income	8,898	9,520
	<u>8,898</u>	<u>9,520</u>

HAMPTON COURT COACHWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	14,948	11,628
	<u>14,948</u>	<u>11,628</u>

9. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank loans	56,114	89,423
Amounts owed to group undertakings	325,149	335,967
Corporation tax	18,600	18,336
Accruals and deferred income	600	600
	<u>400,463</u>	<u>444,326</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

10. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	810,657	831,393
	<u>810,657</u>	<u>831,393</u>

The following liabilities were secured:

	2019 £	2018 £
Bank loans	866,771	920,815
	<u>866,771</u>	<u>920,815</u>

Details of security provided:

The bank loans are secured by way of a fixed and floating charge over the assets of the Company, including the freehold investment property.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2019 £	2018 £
Repayable by instalments	419,665	473,669
	<u>419,665</u>	<u>473,669</u>

Amounts repayable more than 5 years after the balance sheet date are payable by equal installments at an interest rate of 3.96% per annum.

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NOTES TO THE FINANCIAL STATEMENTS
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11. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	56,114	89,423
	<u>56,114</u>	<u>89,423</u>
Amounts falling due 1-2 years		
Bank loans	63,378	89,423
	<u>63,378</u>	<u>89,423</u>
Amounts falling due 2-5 years		
Bank loans	184,495	268,270
	<u>184,495</u>	<u>268,270</u>
Amounts falling due after more than 5 years		
Bank loans	562,784	473,699
	<u>562,784</u>	<u>473,699</u>
	<u>866,771</u>	<u>920,815</u>

12. Related party transactions

Grimshaw & Wake Limited is a subsidiary company. During the year the company rented accommodation to Grimshaw & Wake Limited at an annual rent of £48,000 (2018 - £48,000).

As at 30 September 2019, the company owed £325,149 (2018 - £335,967) to Grimshaw & Wake Limited, which amount is included in creditors.

13. Controlling party

The ultimate controlling party is J G P Wake, a director, by virtue of his majority shareholding in the company.

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.