

Company registration number: 04384099

Hartdene Limited

Unaudited filleted financial statements

31 March 2019



Hartdene Limited

Directors and other information

Director	L Hartley-Cwik
Secretary	E Saxon
Company number	04384099
Registered office	Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
Accountants	Wrigley Partington Sterling House 501 Middleton Road Chadderton Oldham Lancs OL9 9LY
Bankers	NatWest Warrington Street Ashton-under-Lyne OL6 6JL

Hartdene Limited

**Statement of financial position
31 March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	1,088,105		1,088,105	
			1,088,105		1,088,105
Current assets					
Debtors	6	13,850		5,162	
Cash at bank and in hand		9,477		2,222	
		23,327		7,384	
Creditors: amounts falling due within one year	7	(9,445)		(6,774)	
Net current assets			13,882		610
Total assets less current liabilities			1,101,987		1,088,715
Creditors: amounts falling due after more than one year	8		(531,137)		(531,147)
Provisions for liabilities			(99,750)		(99,750)
Net assets			471,100		457,818
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			425,253		425,253
Profit and loss account			45,747		32,465
Shareholders funds			471,100		457,818

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 8 form part of these financial statements.

Hartdene Limited

Statement of financial position (continued)
31 March 2019

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 7 June 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'L. Hartley-Cwik'.

L Hartley-Cwik
Director

Company registration number: 04384099

The notes on pages 5 to 8 form part of these financial statements.

Hartdene Limited

Statement of changes in equity Year ended 31 March 2019

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2017	100	470,825	37,473	508,398
Profit/(loss) for the year			(26,270)	(26,270)
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account		(45,572)	26,262	(19,310)
Total comprehensive income for the year	-	(45,572)	(8)	(45,580)
Dividends paid and payable			(5,000)	(5,000)
Total investments by and distributions to owners	-	-	(5,000)	(5,000)
At 31 March 2018 and 1 April 2018	100	425,253	32,464	457,817
Profit/(loss) for the year			16,283	16,283
Total comprehensive income for the year	-	-	16,283	16,283
Dividends paid and payable			(3,000)	(3,000)
Total investments by and distributions to owners	-	-	(3,000)	(3,000)
At 31 March 2019	100	425,253	45,747	471,100

Hartdene Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Sterling House, 501 Middleton Road, Chadderton, Oldham, OL9 9LY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

Hartdene Limited

Notes to the financial statements (continued) Year ended 31 March 2019

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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Notes to the financial statements (continued) Year ended 31 March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 April 2018 and 31 March 2019	1,088,105	1,088,105
Depreciation		
At 1 April 2018 and 31 March 2019	-	-
Carrying amount		
At 31 March 2019	1,088,105	1,088,105
At 31 March 2018	1,088,105	1,088,105

Hartdene Limited

Notes to the financial statements (continued) Year ended 31 March 2019

6. Debtors

	2019	2018
	£	£
Other debtors	13,850	5,162

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	3,819	2,265
Social security and other taxes	2,556	909
Other creditors	3,070	3,600
	9,445	6,774

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

	2019	2018
	£	£
Other creditors	531,137	531,147

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
L Hartley-Cwik	1,285	8,397	-	9,682
	2018			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
L Hartley-Cwik	8,787	-	(7,502)	1,285