

**HBB HOMES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**HBB Homes Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2020**

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**HBB Homes Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 07464003

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		66,396		79,043
Investments	<b>4</b>		4,077,742		4,038,989
			<u>4,144,138</u>		<u>4,118,032</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	4,953,847		5,453,551	
Cash at bank and in hand		<u>139,994</u>		<u>458,585</u>	
		5,093,841		5,912,136	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(372,561 )</u>		<u>(1,506,133 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>4,721,280</u>		<u>4,406,003</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,865,418</u>		<u>8,524,035</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(51,204 )</u>		<u>(58,697 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(12,615 )</u>		<u>(15,018 )</u>
<b>NET ASSETS</b>			<u>8,801,599</u>		<u>8,450,320</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		304		304
Share premium account			3,670,399		3,670,399
Profit and Loss Account			<u>5,130,896</u>		<u>4,779,617</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,801,599</u>		<u>8,450,320</u>

**HBB Homes Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Simon Blunt**

Director

**17 December 2020**

The notes on pages 3 to 6 form part of these financial statements.

**HBB Homes Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	15-25% straight line
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**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**HBB Homes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	2	1
	<u>2</u>	<u>1</u>

**3. Tangible Assets**

	<b>Motor Vehicles</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	84,312
As at 31 March 2020	<u>84,312</u>
<b>Depreciation</b>	
As at 1 April 2019	5,269
Provided during the period	12,647
As at 31 March 2020	<u>17,916</u>
<b>Net Book Value</b>	
As at 31 March 2020	<u>66,396</u>
As at 1 April 2019	<u>79,043</u>

**4. Investments**

	<b>Unlisted</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	4,038,989
Additions	38,753
Disposals	-
As at 31 March 2020	<u>4,077,742</u>
<b>Provision</b>	
As at 1 April 2019	-
As at 31 March 2020	<u>-</u>
<b>Net Book Value</b>	
As at 31 March 2020	<u>4,077,742</u>
As at 1 April 2019	<u>4,038,989</u>

**HBB Homes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	4,953,847	5,453,551
	<u>4,953,847</u>	<u>5,453,551</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	7,493	7,493
Trade creditors	3,330	198
Corporation tax	33,642	6,723
Other taxes and social security	1,386	6,288
Other creditors	-	30,000
Directors' loan accounts	326,710	1,455,431
	<u>372,561</u>	<u>1,506,133</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	51,204	58,697
	<u>51,204</u>	<u>58,697</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,493	7,493
Between one and five years	51,204	58,697
	<u>58,697</u>	<u>66,190</u>
	<u>58,697</u>	<u>66,190</u>

**9. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	304	304

**HBB Homes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**10. Related Party Transactions**

At the 31st March 2020 there was an amount of £1,828,963 (2019: £2,203,551) due from HBB Relocation Services Limited, a company in which Mr S C Blunt is also a director and shareholder. Interest received during the year amounted to £Nil (2019: £61,001).

At the 31st March 2020 there was an amount of £2,750,000 (2019: £2,750,000) due from HBB Bridging Loans Limited, a company in which Mr S C Blunt is also a director and shareholder. This amount was loaned from the company and can be asked to be repaid on demand. Interest is payable to the company at 8% per annum. Interest received during the year amounted to £220,603 (2019: £219,397).

At the 31st March 2020 there was an amount of £Nil (2019: £500,000) due from HBB Investments Limited a company in which Mr S C Blunt is also a directors and shareholder. Interest is payable to the company at 8% per annum. Interest received during the year amounted to £90,345 (2019: £Nil)

At the 31st March 2020 the company owed Mr S C Blunt and Mrs C N Blunt £326,710 (2019: £1,455,431). Interest charged during the year amounted to £66,958 (2019: £124,388).

**11. Controlling Party**

The company's controlling party is Mr S C Blunt by virtue of his majority shareholding of the issued share capital in the company.

**12. General Information**

HBB Homes Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07464003 . The registered office is 7 Faraday Court, Centrum 100, Burton Upon Trent, Staffordshire, DE14 2WX.



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.