

**HAWK CREST LIMITED**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 March 2021**

**HAWK CREST LIMITED**  
Registered number: 08597296

**Balance sheet**  
**As at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	4,534	6,045
Investment property	5	5,910,538	3,945,000
		<u>5,915,072</u>	<u>3,951,045</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	416,566	286
Current asset investments		2	2
Cash at bank and in hand		16,424	11,130
		<u>432,992</u>	<u>11,418</u>
Creditors: amounts falling due within one year	7	(752,741)	(357,655)
<b>Net current liabilities</b>		<u>(319,749)</u>	<u>(346,237)</u>
<b>Total assets less current liabilities</b>		5,595,323	3,604,808
Creditors: amounts falling due after more than one year	8	(4,382,695)	(2,466,202)
<b>Net assets</b>		<u>1,212,628</u>	<u>1,138,606</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		1,212,626	1,138,604
		<u>1,212,628</u>	<u>1,138,606</u>

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**HAWK CREST LIMITED**  
**Registered number: 08597296**

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**Balance sheet (continued)**  
**As at 31 March 2021**

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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:

**Benny Hoffman**  
Director

Date: 3 September 2021

The notes on pages 3 to 8 form part of these financial statements.

**Notes to the financial statements**  
**For the Year Ended 31 March 2021**

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**1. General information**

Hawk Crest Ltd is a company incorporated in England and Wales under the Companies Act. The principal activity of the company is that of property investment.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.3 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 profit or loss.

**Notes to the financial statements**  
**For the Year Ended 31 March 2021**

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**2. Accounting policies (continued)**

**2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

**2.5 Reserves**

The company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued
- Profit and Loss Account represents cumulative profits or losses, net of dividends and other adjustments.

**2.6 Turnover**

Turnover represents gross rental income from the letting of property and 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.

**Notes to the financial statements**  
**For the Year Ended 31 March 2021**

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**2. Accounting policies (continued)**

**2.7 Taxation and Deferred Taxation**

Tax is recognised in profit or loss 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 balance sheet 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 Balance sheet 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 balance sheet date.

**2.8 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 0 (2020 - 0).

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**HAWK CREST LIMITED**

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**Notes to the financial statements  
For the Year Ended 31 March 2021**

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**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2020	16,720
At 31 March 2021	<u>16,720</u>
<b>Depreciation</b>	
At 1 April 2020	10,675
Charge for the year on owned assets	1,511
At 31 March 2021	<u>12,186</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>4,534</u></u>
At 31 March 2020	<u><u>6,045</u></u>

**5. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2020	3,945,000
Additions at cost	1,874,180
Surplus on revaluation	91,358
At 31 March 2021	<u><u>5,910,538</u></u>

The 2021 valuations were made by the directors, on an open market value for existing use basis.

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**HAWK CREST LIMITED**

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**Notes to the financial statements**  
**For the Year Ended 31 March 2021**

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**6. Debtors**

	2021 £	2020 £
Amounts owed by group undertakings	251,338	-
Other debtors	165,228	286
	<u>416,566</u>	<u>286</u>

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank loans	783	-
Amounts owed to group undertakings	12,000	-
Other creditors	737,473	355,655
Accruals and deferred income	2,485	2,000
	<u>752,741</u>	<u>357,655</u>

**8. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	4,382,695	2,466,202
	<u>4,382,695</u>	<u>2,466,202</u>



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## HAWK CREST LIMITED

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### Notes to the financial statements For the Year Ended 31 March 2021

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#### 9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	783	-
	<u>783</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	4,382,695	2,466,202
	<u>4,383,478</u>	<u>2,466,202</u>

The bank loans are secured on the company's investment properties.

#### 10. Controlling party

The company's parent company is Fastlodge Ltd, a company registered in England and Wales.

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.