

Unaudited Financial Statements for the Year Ended 30 September 2023

for

Habbin Homes Ltd

Parkins Accountants Ltd
T/A, Parkins, Chartered Accountants
Moor Park House
Bawtry Rd
Wickersley
Rotherham
South Yorkshire
S66 2BL

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for the Year Ended 30 September 2023

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Habbin Homes Ltd
Company Information
for the Year Ended 30 September 2023

DIRECTORS: J H F Habbin
G J Habbin

SECRETARY:

REGISTERED OFFICE: 6 Moatlands
Wickersley
Rotherham
England
S66 1DQ

REGISTERED NUMBER: 08702338 (England and Wales)

ACCOUNTANTS: Parkins Accountants Ltd
T/A, Parkins, Chartered Accountants
Moor Park House
Bawtry Rd
Wickersley
Rotherham
South Yorkshire
S66 2BL

Habbin Homes Ltd (Registered number: 08702338)

Balance Sheet
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		55,483		67,999
CURRENT ASSETS					
Stocks	5	1,484,492		1,045,060	
Debtors	6	639,622		221,112	
Cash at bank		13,873		890,348	
		<u>2,137,987</u>		<u>2,156,520</u>	
CREDITORS					
Amounts falling due within one year	7	<u>83,750</u>		<u>102,351</u>	
NET CURRENT ASSETS			<u>2,054,237</u>		<u>2,054,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,109,720		2,122,168
PROVISIONS FOR LIABILITIES			<u>13,870</u>		<u>12,920</u>
NET ASSETS			<u>2,095,850</u>		<u>2,109,248</u>
CAPITAL AND RESERVES					
Called up share capital	9		314,201		314,201
Retained earnings	10		<u>1,781,649</u>		<u>1,795,047</u>
SHAREHOLDERS' FUNDS			<u>2,095,850</u>		<u>2,109,248</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Habbin Homes Ltd (Registered number: 08702338)

Balance Sheet - continued
30 September 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 April 2024 and were signed on its behalf by:

J H F Habbin - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. **STATUTORY INFORMATION**

Habbin Homes Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - 4).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 October 2022	113,803
Disposals	<u>(10,000)</u>
At 30 September 2023	<u>103,803</u>
DEPRECIATION	
At 1 October 2022	45,804
Charge for year	9,791
Eliminated on disposal	<u>(7,275)</u>
At 30 September 2023	<u>48,320</u>
NET BOOK VALUE	
At 30 September 2023	<u>55,483</u>
At 30 September 2022	<u>67,999</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 October 2022 and 30 September 2023	<u>34,763</u>
DEPRECIATION	
At 1 October 2022 and 30 September 2023	<u>18,077</u>
NET BOOK VALUE	
At 30 September 2023	<u>16,686</u>
At 30 September 2022	<u>16,686</u>

5. **STOCKS**

	2023 £	2022 £
Work-in-progress	<u>1,484,492</u>	<u>1,045,060</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	-	7,801
Other debtors	626,170	29,500
Directors' current accounts	-	163,617
Tax	13,016	-
VAT	-	14,566
Prepayments	436	5,628
	<u>639,622</u>	<u>221,112</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Hire purchase contracts	-	320
Trade creditors	41,752	55,113
Tax	-	38,664
Social security and other taxes	2,876	3,004
VAT	3,080	-
Directors' current accounts	30,792	-
Accrued expenses	5,250	5,250
	<u>83,750</u>	<u>102,351</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<u>Mortgage Type:</u>		
Date Charge Created: 07/09/15		
Date Charge Registered: 09/09/15		
Date Charge Satisfied: -		
Status: OUTSTANDING		
Person(s) Entitled: SVENSKA HANDELSBANKEN AB (PUBL);		
Amount Secured:		
Details: PLOT 1 KINGSWAY 185 MOORGATE ROAD ROTHERHAMCONTAINS FIXED CHARGE.CONTAINS NEGATIVE PLEDGE.		
<u>Mortgage Type:</u>		
Date Charge Created: 22/05/15		
Date Charge Registered: 10/06/15		
Date Charge Satisfied: -		
Status: OUTSTANDING		
Person(s) Entitled: SVENSKA HANDELSBANKEN AB (PUBL);		
Amount Secured:		
Details: PLOTS 3,4 AND 5 MORTHEN VIEW MORTHEN ROAD ROTHERHAM T/NO SYK613746CONTAINS FIXED CHARGE.CONTAINS NEGATIVE PLEDGE.		
<u>Mortgage Type:</u>		
Date Charge Created: 22/05/15		
Date Charge Registered: 01/06/15		
Date Charge Satisfied: -		
Status: OUTSTANDING		
Person(s) Entitled: SVENSKA HANDELSBANKEN AB (PUBL);		
Amount Secured:		
Details: CONTAINS FIXED CHARGE.CONTAINS FLOATINGCHARGE.FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY.CONTAINS NEGATIVE PLEDGE.		

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
200,000	Ordinary A Redeemable	1	56,000	56,000
89,300	Ordinary B Redeemable	1	-	-
28,200	Ordinary C Redeemable	1	28,200	28,200
1	Ordinary	£1	1	1
172,500	Ordinary A	£1	172,500	172,500
57,500	Ordinary B	£1	57,500	57,500
			<u>314,201</u>	<u>314,201</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

10. **RESERVES**

	Retained earnings £
At 1 October 2022	1,795,047
Profit for the year	16,602
Dividends	<u>(30,000)</u>
At 30 September 2023	<u>1,781,649</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is J H F Habbin.

12. **REDEEMABLE SHARE RIGHTS**

The Redeemable Shares have the following rights:

- They are redeemable at the discretion of Habbin Homes Ltd board of directors. No right exists for the holder of these shares to demand redemption.

- Each share ranks equally in terms of:

a/ Voting rights - one vote for each share

b/ Rights to participate in all approved dividend distributions for that class of share

c/ Rights to participate in any capital distribution on winding up

Due to these rights, they have been classed as equity within these accounts.

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