

Registered number
09010710

HSDM Limited

Filleled Accounts

31 August 2020

HSDM Limited**Registered number:** 09010710**Balance Sheet****as at 31 August 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	242,467	242,467
Current assets			
Debtors	5	1,137	840
Cash at bank and in hand		19,193	10,831
		<u>20,330</u>	<u>11,671</u>
Creditors: amounts falling due within one year	6	(68,295)	(64,775)
Net current liabilities		<u>(47,965)</u>	<u>(53,104)</u>
Total assets less current liabilities		<u>194,502</u>	<u>189,363</u>
Creditors: amounts falling due after more than one year	7	(190,800)	(185,000)
Net assets		<u><u>3,702</u></u>	<u><u>4,363</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,602	4,263
Shareholder's funds		<u><u>3,702</u></u>	<u><u>4,363</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Y Gabai, Esq.

Director

HSDM Limited
Notes to the Accounts
for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from rents receivable based on accepted quarter dates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 COVID-19

The director has considered the impact of the COVID-19 pandemic on the business and its future viability. The director believes that once the lockdown has been removed, the business will recover. The financial statements have therefore been prepared on a going concern basis which the director considers appropriate. Notwithstanding this, the company has taken advantage of Government support measures.

3 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 September 2019	242,467
At 31 August 2020	<u>242,467</u>
Depreciation	
At 31 August 2020	<u>-</u>
Net book value	
At 31 August 2020	<u>242,467</u>
At 31 August 2019	<u>242,467</u>

In the opinion of the directors, the market value of the properties held is in excess of the cost, and therefore no depreciation has been provided.

5 Debtors	2020	2019
	£	£
Trade debtors	847	840
Other debtors	290	-
	<u>1,137</u>	<u>840</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Amounts owed to related party	61,396	58,422
Taxation and social security costs	-	999
Other creditors	6,899	5,354
	<u>68,295</u>	<u>64,775</u>

7 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	5,800	-
Director's loan account	185,000	185,000
	<u>190,800</u>	<u>185,000</u>

Included in creditors is £188,899 (2019: £188,854) owing to the director, of which £185,000

(2019: £185,000) is a long-term loan from the director. The loan is interest-free and there is no fixed date of repayment. The director has confirmed that the loan will only be repaid as and when cash flow permits.

8 Related party transactions

ELC Investments Limited

The company is controlled by Y. Gabai, Esq.

Amount due from (to) the related party	<u>(61,396)</u>	<u>(58,422)</u>
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9 Controlling party

The company is controlled by the director and his wife, Mrs. H. Gabai, who own 76% of the share capital of the company.

10 Other information

HSDM Limited is a private company limited by shares and incorporated in England. Its registered office is:

12 Enterprise Row
Rangemoor Road
London
N15 4LU

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