

COMPANY REGISTRATION NUMBER: 10537368

Hadley Property Group Holdings Ltd

Filleted Financial Statements

31 December 2019

Hadley Property Group Holdings Ltd

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	1,000	1,000
Investments	5	111	8
		-----	-----
		1,111	1,008
Current assets			
Debtors	6	472,982	454,963
Cash at bank and in hand		1,491	—
		-----	-----
		474,473	454,963
Creditors: amounts falling due within one year	7	109,065	455,871
		-----	-----
Net current assets/(liabilities)		365,408	(908)
		-----	-----
Total assets less current liabilities		366,519	100
		-----	-----
Net assets		366,519	100
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		366,419	—
		-----	-----
Shareholders funds		366,519	100
		-----	-----

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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.

These financial statements were approved by the board of directors and authorised for issue on 30 December 2020, and are signed on behalf of the board by:

Mr B Higgins

Director

Company registration number: 10537368

Hadley Property Group Holdings Ltd

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 Garrick Street, London, WC2E 9BA, England.

2. Statement of compliance

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

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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. Intangible assets

	Patents, trademarks and licences
	£
Cost	
At 1 January 2019 and 31 December 2019	1,000

Amortisation	
At 1 January 2019 and 31 December 2019	—

Carrying amount	
At 31 December 2019	1,000

At 31 December 2018	1,000

5. Investments

	Shares in group undertakings
	£
Cost	
At 1 January 2019	8
Additions	103

At 31 December 2019	111

Impairment	
At 1 January 2019 and 31 December 2019	—

Carrying amount	
At 31 December 2019	111

At 31 December 2018	8

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
NBP Resources Limited	Ordinary	100
Colliers Wood Developments Limited	Ordinary	100
Hadley Blackwall Limited	Ordinary	100
Bath Road Property Developments Limited	Ordinary	100
Hadley DM Services Limited	Ordinary	100

All of the above subsidiary companies are registered at 843 Finchley Road, London, United Kingdom, NW11 8NA.

6. Debtors

	2019	2018
	£	£
Trade debtors	–	364,863
Amounts owed by group undertakings and undertakings in which the company has a participating interest	472,882	–
Other debtors	100	90,100
	-----	-----
	472,982	454,963
	-----	-----

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	101,954	454,863
Amounts owed to group undertakings and undertakings in which the company has a participating interest	111	8
Other creditors	7,000	1,000
	-----	-----
	109,065	455,871
	-----	-----

8. Summary audit opinion

The auditor's report for the year dated 30 December 2020 was unqualified.

The senior statutory auditor was Jeffrey N Kelly , for and on behalf of Coveney Nicholls Partnership LLP .

9. Related party transactions

At the year end the company owes £1,000 (2018 - £1,000) to Hadley Property Group Limited, a company in which directors Andrew Portlock, Brian Higgins and Mark Lebihan are also directors in. The company has taken advantage of the exemption offered by FRS102 from disclosing transactions and balances with its wholly owned subsidiaries.

10. Controlling party

The company is not under the control of any other single party.

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.