

Registered number
10278015



HOM RE LIMITED

HOM RE LIMITED
Unaudited Consolidated
Report and Accounts
31 January 2024



Consolidated Report and accounts

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Company Information

Directors

J. S. Johal - (Resigned on 2 January 2024)
D C Boyce - (Appointed on 13 March 2024)
Rajinder Singh - (Appointed on 2 January 2024)
Homcorp Investments Limited

Secretary

S. Agiwal

Registered office

49 Friesland Drive
Wolverhampton
WV1 2AE

Accountants

hca accountants Ltd
Park House
Wilmington Street
Leeds LS7 2BP

Registered number

10278015



Registered number: 10278015

Directors' Report

The directors present their report and accounts for the year ended 31 January 2024.

Principal activities

The company is engaged in Real Estate asset management, development funding, letting, operating, Marketing and Consultancy of residential, logistic, distribution and industrial properties both overseas and in UK.

The company has set a long term blue print to achieve a substantial business and income stream for the near future.

Directors

The following persons served as directors during the year:

- Homcorp Investments Limited
- Rajinder Singh (Appointed on 2 January 2024)
- J.S. Johal (Resigned on 2 January 2024)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to company's subject to the small company's regime.

This report was approved by the board on 28 March 2024 and signed on its behalf.

R.S. Jheeta
Director
28 March 2024



Accountant's Report to the Board of directors of Hom RE Limited on the preparation of the unaudited statutory accounts for the year ended 31 January 2024

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the financial statements of Hom RE Limited for the year ended 31 January 2024 set out on pages 5 to 14 from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the year ended 31 January 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its loss for the year.

We have not carried out an audit or a review of the financial statements of Hom RE Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

hca accountants ltd
Accountants
Park House Wilmington Street Leeds
LS7 2BP

28 March 2024



Profit and Loss Account

for the year ended 31 January 2024

	(18 Months)	(12 Months)
	2024	2023
	\$	\$
Turnover	-	-
Administrative expenses	(29,746)	(434,200)
Operating loss	(29,746)	(434,200)
Loss before taxation	(29,746)	(434,200)
Tax on loss	-	-
Loss for the financial year	(29,746)	(434,200)

The company did not trade during the prior period. During the period the company received no income and incurred no expenditure and therefore made neither profit nor loss.



**Registered number:
Balance Sheet 10278015
as at 31 January 2024**

Fixed assets	Notes	2024	2023
		\$	\$
Intangible assets	3	14,429,603	14,429,603
Tangible assets	4	263,859,524	308,335,696
		<u>278,289,127</u>	<u>322,765,299</u>
Current assets			
Debtors	5	63,255,000	-
Cash at bank and in hand		127	127
		<u>63,255,127</u>	<u>127</u>
Creditors: amounts falling			
due within one year	6	(65,529,904)	(2,245,157)
Net current liabilities		<u>(2,274,777)</u>	<u>(2,245,030)</u>
Net assets		<u>276,014,350</u>	<u>320,520,269</u>
Capital and reserves			
Called up share capital		13,052,127	13,052,127
Revaluation reserve	7	263,859,192	308,335,364
Profit and loss account		<u>(896,969)</u>	<u>(867,222)</u>
Shareholders' funds		<u>276,014,350</u>	<u>320,520,269</u>

For the year ended 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

The directors acknowledge their 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.

R.S. Jheeta
Director

28 March 2024



Statement of Changes in Equity

for the year ended 31 January 2024

	Share Capital	Other Reserves \$	Retained earnings \$	Total equity \$
At 1 February 2022	-	-	-	-
At 31 January 2023 and 1 February 2023	13,052,127	-	(867,223)	12,184,904
Unrealised surplus on revaluation		263,859,192		263,859,192
Loss for the period			(29,746)	(29,746)
At 31 January 2024	<u>13,052,127</u>	<u>263,859,192</u>	<u>(896,969)</u>	<u>276,014,350</u>



Statement of Changes in Equity

for the year ended 31 January 2024

	Share Capital	Other Reserves \$	Retained earnings \$	Total equity \$
At 1 February 2022	13,052,127	308,335,364	(433,022)	320,954,469
Loss for the financial year			(434,200)	(434,200)
At 31 January 2023	13,052,127	308,335,364	(867,222)	320,520,268
At 1 February 2023	13,052,127	308,335,364	(867,223)	320,520,268
Loss for the period			(29,746)	(29,746)
Loss on revaluation of land and buildings		(44,476,172)		(44,476,172)
Total comprehensive income for the financial year		(44,476,172)	(29,746)	(44,505,918)
At 31 January 2024	13,052,127	263,859,192	(896,969)	276,014,350



Notes to the Accounts

for the year ended 31 January 2024

1 General information

Hom RE Limited is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 10278015

Its registered office is:

49 Friesland Drive

Wolverhampton

WV1 2AE

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006

2 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 and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.



Notes to the Accounts

for the year ended 31 January 2024

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.



Notes to the Accounts

for the year ended 31 January 2024

2 Employees

	2024	2023
	Number	Number
Average number of persons employed by the company	1	1

3 Intangible fixed assets

Goodwill:

Cost

At 1 February 2023		14,429,603
At 31 January 2024		14,429,603
Amortisation		
At 31 January 2024		

Net book value

At 31 January 2024		14,429,603
At 31 January 2023		14,429,603

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	\$	\$	\$
Cost			
At 1 February 2023	308,335,364	1,106	308,336,470
Surplus on revaluation	(44,476,172)	-	(44,476,172)
At 31 January 2024	263,859,192	1,106	263,860,298



Notes to the Accounts

for the year ended 31 January 2024

Depreciation

At 1 February 2023	-	774	774
At 31 January 2024	-	774	774

Net book value

At 31 January 2024	263,859,192	332	263,859,524
At 31 January 2023	308,335,364	332	308,335,696

5 Debtors

2024

2023

\$

\$

Trade debtors

63,255,000

-

6 Creditors: amounts falling due within one year

2024

2023

\$

\$

Trade creditors

65,448,438

2,180,454

Taxation and social security costs

5,018

5,019

Other creditors

76,448

59,684

65,529,904

2,245,157

7 Capital reserve

2024

2023

\$

\$

At 1 February 2023

308,335,364

308,335,364

Loss on revaluation of land and buildings

(44,476,172)

-

At 31 January 2024

263,859,192

308,335,364

Revaluation reserve - reflects the revaluation of property other than investment properties.
Profit and loss account - includes all current and prior period retained profits and losses.



Notes to the Accounts

for the year ended 31 January 2024

8 Related party transactions

Hom Re SPV Asia Ltd is 100% subsidiary of Hom Re Ltd.

9 Controlling party

HOMCORP INVESTMENTS LIMITED is the parent company of Hom Re Limited which is registered at 20 Harcourt street, Dublin, D02 H364.

10 Other information

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

49 Friesland Drive

Wolverhampton

WV1 2AE



Detailed profit and loss account

for the year ended 31 January 2024

This schedule does not form part of the statutory accounts

	2024 \$	2023 \$
Administrative expenses	(29,746)	(434,200)
Operating loss	(29,746)	(434,200)
Loss before tax	(29,746)	(434,200)

	2024 \$	2023 \$
Administrative expenses		
Premises costs:	-	23,279
Rent	-	23,279
General administrative expenses:	2,957	218
Sundry expenses	2,957	218
Legal and professional costs:	26,789	410,703
Other legal and professional	26,789	410,703
	29,746	434,200