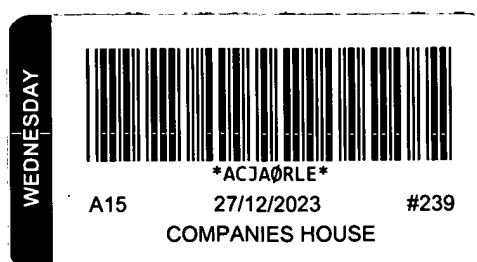


**HINDMARCH PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



**HINDMARCH PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**HINDMARCH PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>DIRECTORS:</b>	D J Hindmarch J M Hindmarch Mrs A J Hindmarch M T Hindmarch
<b>SECRETARY:</b>	K G Williams
<b>REGISTERED OFFICE:</b>	3 Castlegate Grantham Lincolnshire NG31 6SF
<b>REGISTERED NUMBER:</b>	00072290 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Matt Storey FCCA, ACA, BFP
<b>AUDITORS:</b>	Moore Thompson Chartered Accountants and Statutory Auditors Bank House Broad Street Spalding Lincolnshire PE11 1TB
<b>SOLICITORS:</b>	Roythornes LLP Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR

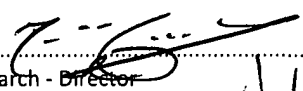
STATEMENT OF FINANCIAL POSITION  
31 MARCH 2023

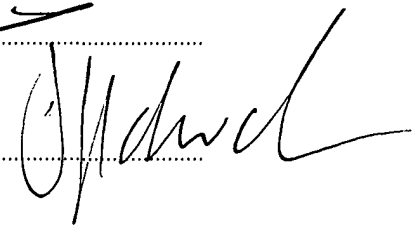
	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	67,390	87,411
Investments	5	4,935,045	4,763,156
Investment property	6	2,780,300	2,653,561
		<u>7,782,735</u>	<u>7,504,128</u>
<b>CURRENT ASSETS</b>			
Debtors	7	104,008	28,319
Investments	8	4,500	4,500
Cash at bank		563,287	669,597
		<u>671,795</u>	<u>702,416</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	162,739	158,767
<b>NET CURRENT ASSETS</b>		<u>509,056</u>	<u>543,649</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,291,791</u>	<u>8,047,777</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(617,500)	(670,176)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(693,085)</u>	<u>(658,471)</u>
<b>NET ASSETS</b>		<u><u>6,981,206</u></u>	<u><u>6,719,130</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	35,625	35,625
Share premium		17,909	17,909
Revaluation reserve	13	3,623,739	3,429,005
Retained earnings		3,303,933	3,236,591
<b>SHAREHOLDERS' FUNDS</b>		<u><u>6,981,206</u></u>	<u><u>6,719,130</u></u>

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 21 December 2023 and were signed on its behalf by:

  
M T Hindmarch - Director

  
D J Hindmarch - Director

The notes form part of these financial statements

## HINDMARCH PROPERTIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. STATUTORY INFORMATION

Hindmarch Properties Limited 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 as modified by the revaluation of certain assets.

##### **Turnover**

Turnover represents the fair value of consideration received for net invoiced rent, excluding value added tax and invoiced sales of vehicles. Rents are recognised in the period in which the services are provided and vehicle sales are recognised on despatch.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 20% on cost and 20% on reducing balance

Tangible fixed assets are held at cost less accumulated depreciation.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

##### **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 statement of financial position date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

##### **Fixed asset investments**

Fixed asset investments are recognised at fair value at the statement of financial position date. In the case of unquoted securities, fair value is based on net asset value after discounting for minority shareholding. Income from fixed asset investments is shown on a receivable basis.

##### **Current asset investments**

Current asset investments are recognised at fair value, based upon net asset value after discounting for minority shareholding.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. 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 the income statement over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

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

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	140,826
<b>DEPRECIATION</b>	
At 1 April 2022	53,415
Charge for year	20,021
	<hr/>
At 31 March 2023	73,436
<b>NET BOOK VALUE</b>	
At 31 March 2023	67,390
	<hr/>
At 31 March 2022	87,411
	<hr/>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2022	4,763,156
Additions	71,178
Surplus on revaluation	100,711
	<hr/>
At 31 March 2023	4,935,045
<b>NET BOOK VALUE</b>	
At 31 March 2023	4,935,045
	<hr/>
At 31 March 2022	4,763,156
	<hr/>

# HINDMARCH PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Other investments £
Valuation in 2023	3,466,849
Cost	1,468,196
	<u>4,935,045</u>

The investments were valued by the directors as at 31 March 2023 based on net asset value after discounting for minority shareholding.

### 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	2,653,561
Revaluations	126,739
	<u>2,780,300</u>
At 31 March 2023	<u>2,780,300</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,780,300</u>
At 31 March 2022	<u>2,653,561</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	879,768
Cost	1,900,532
	<u>2,780,300</u>

The investment properties were valued by the directors as at 31 March 2023 based on an open market valuation carried out by Jones Lang LaSalle at 5 July 2023 and by James Moore MRICS on 23 November 2023, along with consideration of the fair values of recent, comparable property sales in the local area.

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	5,901	9,147
Other debtors	66,150	-
Prepayments and accrued income	31,957	19,172
	<u>104,008</u>	<u>28,319</u>

### 8. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Unlisted investments	<u>4,500</u>	<u>4,500</u>

# HINDMARCH PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	40,000	40,000
Hire purchase contracts	12,676	11,024
Trade creditors	8,141	27,001
Taxation	8,182	4,597
Other taxes and social security	8,029	12,206
Other creditors	22,283	9,368
Accruals and deferred income	63,428	54,571
	<u>162,739</u>	<u>158,767</u>

### 10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 2-5 years	602,500	642,500
Preference shares	15,000	15,000
Hire purchase contracts	-	12,676
	<u>617,500</u>	<u>670,176</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Preference shares	<u>15,000</u>	<u>15,000</u>

### 11. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>642,500</u>	<u>682,500</u>

Bank borrowings are secured by a debenture in favour of HSBC Bank plc comprising fixed and floating charges over all the assets and undertaking of the company.

### 12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
35,625	Ordinary	£1	<u>35,625</u>	<u>35,625</u>



**HINDMARCH PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. RESERVES**

	Revaluation reserve £
At 1 April 2022	3,429,005
Reserves transfer	194,734
	<hr/>
At 31 March 2023	<u><u>3,623,739</u></u>

The aggregate surplus on re-measurement of investment properties and fixed asset investments is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

**14. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Matt Storey FCCA, ACA, BFP (Senior Statutory Auditor)  
for and on behalf of Moore Thompson