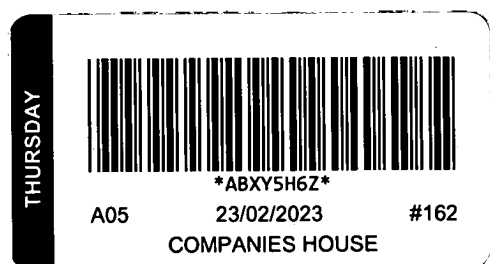


Company registration number 00105398 (England and Wales)

HENRY ALTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR



HENRY ALTY LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 - 2 |
| Statement of changes in equity | 3 |
| Notes to the financial statements | 4 - 10 |

HENRY ALTY LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|--------------------|------------------|--------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 2,356,988 | | 2,365,383 |
| Investment properties | 5 | | 122,105 | | 122,105 |
| Investments | 6 | | 428,045 | | 348,437 |
| | | | <u>2,907,138</u> | | <u>2,835,925</u> |
| Current assets | | | | | |
| Stocks | | 1,592,094 | | 1,405,303 | |
| Debtors | 7 | 1,348,576 | | 1,340,757 | |
| Cash at bank and in hand | | 1,771,110 | | 1,918,118 | |
| | | <u>4,711,780</u> | | <u>4,664,178</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(1,620,119)</u> | | <u>(1,843,540)</u> | |
| Net current assets | | | <u>3,091,661</u> | | <u>2,820,638</u> |
| Total assets less current liabilities | | | 5,998,799 | | 5,656,563 |
| Creditors: amounts falling due after more than one year | 9 | | (54,120) | | (108,044) |
| Provisions for liabilities | | | <u>(199,092)</u> | | <u>(198,978)</u> |
| Net assets | | | <u>5,745,587</u> | | <u>5,349,541</u> |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 70,000 | | 70,000 |
| Profit and loss reserves | | | 5,675,587 | | 5,279,541 |
| Total equity | | | <u>5,745,587</u> | | <u>5,349,541</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

HENRY ALTY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

The financial statements were approved by the board of directors and authorised for issue on 10 February 2023 and are signed on its behalf by:

A. Price

A. Price
Director

Company Registration No. 00105398

HENRY ALTY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 OCTOBER 2022

| | Notes | Share capital £ | Revaluation reserve £ | Profit and loss reserves £ | Total £ |
|--|-------|--------------------|--------------------------|-------------------------------|------------|
| Balance at 1 November 2020 | | 70,000 | 207,215 | 4,490,277 | 4,767,492 |
| Year ended 31 October 2021: | | | | | |
| Profit and total comprehensive income for the year | | - | - | 932,049 | 932,049 |
| Dividends | 3 | - | - | (350,000) | (350,000) |
| Transfers | | - | (207,215) | 207,215 | - |
| Balance at 31 October 2021 | | 70,000 | - | 5,279,541 | 5,349,541 |
| Year ended 31 October 2022: | | | | | |
| Profit and total comprehensive income for the year | | - | - | 1,236,046 | 1,236,046 |
| Dividends | 3 | - | - | (840,000) | (840,000) |
| Balance at 31 October 2022 | | 70,000 | - | 5,675,587 | 5,745,587 |

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

Henry Alty Limited is a private company limited by shares incorporated in England and Wales. The registered office is Alty's Liverpool Road, Much Hoole, Preston, Lancashire, PR4 5JT. The company has no single principal place of business.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value and tangible fixed assets at revalued amounts. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for horticultural and building supplies sold through the company's various locations, before the balance sheet date and net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|---|
| Freehold buildings | 2% per annum straight line basis |
| Plant and machinery | 10% and 6.67% per annum straight line basis |
| Fixtures, fittings & equipment | 10-20% per annum straight line basis |
| Motor vehicles | 15-25% per annum straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in other comprehensive income except to the extent that a gain reverses a loss previously recognised in profit or loss, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 30 | 32 |

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Dividends

| | 2022 £ | 2021 £ |
|--------------|-----------|-----------|
| Interim paid | 840,000 | 350,000 |

4 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Total £ |
|------------------------------------|----------------------------|------------------------------------|------------|
| Cost or valuation | | | |
| At 1 November 2021 | 1,762,085 | 1,283,377 | 3,045,462 |
| Additions | 16,266 | 217,723 | 233,989 |
| Disposals | - | (124,141) | (124,141) |
| At 31 October 2022 | 1,778,351 | 1,376,959 | 3,155,310 |
| Depreciation and impairment | | | |
| At 1 November 2021 | 181,699 | 498,380 | 680,079 |
| Depreciation charged in the year | 25,109 | 174,993 | 200,102 |
| Eliminated in respect of disposals | - | (81,859) | (81,859) |
| At 31 October 2022 | 206,808 | 591,514 | 798,322 |
| Carrying amount | | | |
| At 31 October 2022 | 1,571,543 | 785,445 | 2,356,988 |
| At 31 October 2021 | 1,580,386 | 784,997 | 2,365,383 |

5 Investment property

| | 2022 £ |
|--|-----------|
| Fair value | |
| At 1 November 2021 and 31 October 2022 | 122,105 |

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 October 2022 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

6 Fixed asset investments

| | 2022 £ | 2021 £ |
|------------------------------------|-----------|-----------|
| Other investments other than loans | 428,045 | 348,437 |

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

6 Fixed asset investments

(Continued)

Fixed asset investments revalued

Fixed asset investments are stated at revalued amounts, amounting to £428,045. If the investments were to be valued using the historical cost basis, they would amount to £813,522.

Movements in fixed asset investments

| | Investments £ |
|---------------------------|------------------|
| Cost or valuation | |
| At 1 November 2021 | 534,266 |
| Additions | 79,256 |
| | <hr/> |
| At 31 October 2022 | 613,522 |
| | <hr/> |
| Impairment | |
| At 1 November 2021 | 185,829 |
| Impairment loss reversals | (352) |
| | <hr/> |
| At 31 October 2022 | 185,477 |
| | <hr/> |
| Carrying amount | |
| At 31 October 2022 | 428,045 |
| | <hr/> |
| At 31 October 2021 | 348,437 |
| | <hr/> |

7 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 1,129,608 | 1,077,970 |
| Amounts owed by related undertakings | - | 29,654 |
| Other debtors | 218,968 | 233,133 |
| | <hr/> | <hr/> |
| | 1,348,576 | 1,340,757 |
| | <hr/> | <hr/> |

8 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 780,099 | 1,079,231 |
| Taxation and social security | 423,669 | 362,785 |
| Other creditors | 416,351 | 401,524 |
| | <hr/> | <hr/> |
| | 1,620,119 | 1,843,540 |
| | <hr/> | <hr/> |

Included in other creditors are obligations under finance leases of £53,924 (2021: £66,319) which are secured on the assets to which they relate.

HENRY ALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

9 Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|----------------------------------|---------------|----------------|
| | £ | £ |
| Obligations under finance leases | <u>54,120</u> | <u>108,044</u> |

Obligations under finance leases of £54,120 (2021: £108,044) are secured on the assets to which they relate.

10 Called up share capital

| | 2022 | 2021 | 2022 | 2021 |
|---|---------------|---------------|---------------|---------------|
| | Number | Number | £ | £ |
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | <u>70,000</u> | <u>70,000</u> | <u>70,000</u> | <u>70,000</u> |