

Unaudited Financial Statements for the Year Ended 31 July 2023

for

W.N.Hall & Sons Limited

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for the Year Ended 31 July 2023

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W.N.Hall & Sons Limited

Company Information
for the Year Ended 31 July 2023

DIRECTORS:

Mrs M B Hall
D W Hall
Mrs J A Lockey

REGISTERED OFFICE:

West Heddon Nurseries
Heddon on the Wall
Northumberland
NE15 0JS

REGISTERED NUMBER:

00381546 (England and Wales)

ACCOUNTANT:

Ann Travis Accountancy Services
9 Sherburn Terrace
Wrekenton
Gateshead
Tyne and Wear
NE9 7AQ

Balance Sheet
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		147,297		152,755
Investments	5		<u>1</u>		<u>1</u>
			147,298		152,756
CURRENT ASSETS					
Stocks		195,612		202,890	
Debtors	6	38,332		38,332	
Cash at bank		<u>142,469</u>		<u>108,406</u>	
		376,413		349,628	
CREDITORS					
Amounts falling due within one year	7	<u>65,541</u>		<u>51,424</u>	
NET CURRENT ASSETS			<u>310,872</u>		<u>298,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			458,170		450,960
CREDITORS					
Amounts falling due after more than one year	8		(43,617)		(66,189)
PROVISIONS FOR LIABILITIES			<u>(27,716)</u>		<u>(29,023)</u>
NET ASSETS			<u>386,837</u>		<u>355,748</u>

Balance Sheet - continued
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
CAPITAL AND RESERVES					
Called up share capital			3,570		3,570
Revaluation reserve	9		44,966		44,966
Other reserves			7,361		7,361
Retained earnings			<u>330,940</u>		<u>299,851</u>
SHAREHOLDERS' FUNDS			<u>386,837</u>		<u>355,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 6 February 2024 and were signed on its behalf by:

D W Hall - Director

Mrs M B Hall - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. STATUTORY INFORMATION

W.N.Hall & Sons 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold land and buildings 10% on net book value

Plant and equipment

20% on net book value

Fixtures and fittings

10% on net book value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 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.

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.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2022 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022	275,294	148,598	423,892
Additions	-	1,356	1,356
At 31 July 2023	<u>275,294</u>	<u>149,954</u>	<u>425,248</u>
DEPRECIATION			
At 1 August 2022	152,483	118,654	271,137
Charge for year	1,729	5,085	6,814
At 31 July 2023	<u>154,212</u>	<u>123,739</u>	<u>277,951</u>
NET BOOK VALUE			
At 31 July 2023	<u>121,082</u>	<u>26,215</u>	<u>147,297</u>
At 31 July 2022	<u>122,811</u>	<u>29,944</u>	<u>152,755</u>

Included in cost of land and buildings is freehold land of £ 105,524 (2022 - £ 105,524) which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS - continued

The Subsidiary Halls of Heddon Ltd which is owed wholly by WN Hall & Sons ceased trading on 31st July 2022. All Fixed Assets were transferred at Net Book Value.

Freehold land and buildings were revalued in the year ended 31st December 1985. The historical cost of the freehold land and buildings is £19385 and accumulated depreciation is £15940.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 August 2022	
and 31 July 2023	1
NET BOOK VALUE	
At 31 July 2023	1
At 31 July 2022	1

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Amounts owed by group undertakings	<u>38,332</u>	<u>38,332</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	17,774	11,726
Taxation and social security	43,232	33,664
Other creditors	4,535	6,034
	<u>65,541</u>	<u>51,424</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Bank loans	<u>43,617</u>	<u>66,189</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>28,333</u>	<u>38,343</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

9. **RESERVES**

At 1 August 2022
and 31 July 2023

Revaluation
reserve
£

44,966

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.