

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**  
**FOR**  
**HINGLEY & CALLOW INVESTMENTS LIMITED**

French Ludlam & Co Limited  
Mountfield House  
661 High Street  
Kingswinford  
West Midlands  
DY6 8AL

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Certified Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**HINGLEY & CALLOW INVESTMENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**DIRECTORS:**

J D Callow  
Mrs A M Callow  
Mrs H L Needham  
J Callow

**SECRETARY:**

J D Callow

**REGISTERED OFFICE:**

Severn House  
Sandy Lane Industrial Estate  
Stourport-on-Severn  
Worcestershire  
DY13 9QB

**REGISTERED NUMBER:**

00955492 (England and Wales)

**ACCOUNTANTS:**

French Ludlam & Co Limited  
Mountfield House  
661 High Street  
Kingswinford  
West Midlands  
DY6 8AL

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**HINGLEY & CALLOW INVESTMENTS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hingley & Callow Investments Limited for the year ended 30th September 2022 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Hingley & Callow Investments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hingley & Callow Investments Limited and state those matters that we have agreed to state to the Board of Directors of Hingley & Callow Investments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hingley & Callow Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hingley & Callow Investments Limited. You consider that Hingley & Callow Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hingley & Callow Investments 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.

French Ludlam & Co Limited  
Mountfield House  
661 High Street  
Kingswinford  
West Midlands  
DY6 8AL

15th June 2023

**STATEMENT OF FINANCIAL POSITION**  
**30TH SEPTEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investment property	4		8,176,305		7,993,467
<b>CURRENT ASSETS</b>					
Debtors	5	9,984		10,982	
Investments	6	434,084		465,342	
Cash at bank		19,170		8,210	
		<u>463,238</u>		<u>484,534</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>326,906</u>		<u>371,524</u>	
<b>NET CURRENT ASSETS</b>			<u>136,332</u>		<u>113,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,312,637</u>		<u>8,106,477</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,000		2,000
Non distributable reserves			1,305,535		1,436,622
Retained earnings			<u>7,005,102</u>		<u>6,667,855</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,312,637</u>		<u>8,106,477</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 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 15th June 2023 and were signed on its behalf by:

J Callow - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**1. STATUTORY INFORMATION**

Hingley & Callow Investments 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.

**Significant judgements and estimates**

In preparing these financial statements, the directors have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities income and expenses.

The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The judgements, estimates and assumptions which have significant risk of material adjustment to the carrying amount of assets and liabilities are:

(a) Valuation of investment properties - the directors review the valuation of the properties at each balance sheet date based on their knowledge of the market at that time and historical experience. The valuations may vary depending on a number of external factors.

**Investment property**

Investment properties, for which the fair value can be measured reliably without undue cost or effort, are measured at fair value at each reporting date, with changes to fair value being recognised in profit or loss.

**Investments**

Investments comprise investments in quoted shares and a debenture, which are measured at fair value. Changes in fair value are recognised in profit or loss.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than 3 months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Operating leases**

Gross earnings from operating leases are recognised in the profit and loss account on a straight line basis over the period of each lease. Any direct costs in arranging the leases are charged to the profit and loss account in the period in which they are incurred.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1st October 2021	7,993,467
Additions	477,838
Disposals	<u>(295,000)</u>
At 30th September 2022	<u>8,176,305</u>
<b>NET BOOK VALUE</b>	
At 30th September 2022	<u>8,176,305</u>
At 30th September 2021	<u>7,993,467</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**4. INVESTMENT PROPERTY - continued**

Fair value at 30th September 2022 is represented by:

	£
Valuation in 2005	1,318,038
Valuation in 2006	333,463
Valuation in 2008	75,965
Valuation in 2009	(4,024)
Valuation in 2011	115,324
Valuation in 2012	416,965
Valuation in 2013	446,269
Valuation in 2015	(387,092)
Valuation in 2016	324,365
Valuation in 2017	27,007
Cost	<u>5,510,025</u>
	<u>8,176,305</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>6,190,306</u>	<u>6,502,834</u>

The investment properties were valued on an open market basis on 30th September 2022 by the directors of the company .

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	<u>9,984</u>	<u>10,982</u>

**6. CURRENT ASSET INVESTMENTS**

	2022 £	2021 £
Listed investments	<u>434,084</u>	<u>465,342</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	136	-
Taxation and social security	79,832	51,113
Other creditors	<u>246,938</u>	<u>320,411</u>
	<u>326,906</u>	<u>371,524</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**8. RELATED PARTY DISCLOSURES**

During the year the company sold a property at its market value of £350,000, to its former holding company, Hingley & Callow Oils Limited, in an arm's length agreement.

At 30 September 2022 the company owed Hingley & Callow Oils Limited £228,196 (2021 £303,653). The directors of Hingley & Callow Investments Limited are also directors of this company and shareholders of it's holding company.

**9. ULTIMATE CONTROLLING PARTY**

The Company is a wholly owned subsidiary of Hingley and Callow Investment Holdings Limited. The entire share capital with voting rights of Hingley & Callow Investment Holdings Limited is held by The James Callow 1996 Discretionary Settlement, of which the directors Mr J D Callow and Mrs A M Callow are trustees.

The registered address of Hingley & Callow Investment Holdings Limited is Severn House, Sandy Lane Industrial Estate, Stourport-on-Severn DY13 9QB. Financial statements for both these companies are available at Companies House, Crown Way, Cardiff CF14 3UZ.

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.