

Financial Statements for the Year Ended 31 December 2021

for

Halletts Birmingham Ltd

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for the Year Ended 31 December 2021

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DIRECTORS:

Mr P A Jolly
Mrs L A Jolly
Mr C P Jolly
Mr S Harris

SECRETARY:

Lewis Smith & Co. Limited

REGISTERED OFFICE:

337 Tanworth Lane
Shirley
Solihull
West Midlands
B90 4DU

REGISTERED NUMBER:

02786496 (England and Wales)

Abridged Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		1,394,181		1,365,074
CURRENT ASSETS					
Stocks		317,914		304,584	
Debtors		885,514		505,383	
Cash at bank and in hand		16,583		100,453	
		<u>1,220,011</u>		<u>910,420</u>	
CREDITORS					
Amounts falling due within one year		<u>1,176,722</u>		<u>955,214</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>43,289</u>		<u>(44,794)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,437,470		1,320,280
CREDITORS					
Amounts falling due after more than one year			<u>1,330,855</u>		<u>1,223,562</u>
NET ASSETS			<u>106,615</u>		<u>96,718</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Retained earnings			<u>105,615</u>		<u>95,718</u>
SHAREHOLDERS' FUNDS			<u>106,615</u>		<u>96,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 12 May 2022 and were signed on its behalf by:

Mr P A Jolly - Director

Mr C P Jolly - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Halletts Birmingham Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared on a going concern basis.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings, plant and equipment	- 20% on reducing balance and not provided
Motor vehicles	- 10% on cost

Stocks

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 25 (2020 - 21) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2021	1,754,286
Additions	249,136
Disposals	(103,461)
At 31 December 2021	<u>1,899,961</u>
DEPRECIATION	
At 1 January 2021	389,212
Charge for year	135,014
Eliminated on disposal	(18,446)
At 31 December 2021	<u>505,780</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,394,181</u>
At 31 December 2020	<u>1,365,074</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 January 2021	1,551,258
Additions	28,350
Disposals	(103,461)
At 31 December 2021	<u>1,476,147</u>
DEPRECIATION	
At 1 January 2021	313,584
Charge for year	119,594
Eliminated on disposal	(18,446)
At 31 December 2021	<u>414,732</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,061,415</u>
At 31 December 2020	<u>1,237,674</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Other loans	899,890	-
Finance advances	<u>271,329</u>	<u>164,434</u>
	<u>1,171,219</u>	<u>164,434</u>

Finance advances are made under an invoice discounting facility with HSBC Finance. All advances are secured on the trade debtors of the company.

The loans with BCRS Business Loans Limited and Maven Meif (Wm) GP (One) Limited are secured by charges registered with Companies House in December 2019 and December 2021 respectively.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.21	31.12.20
Number:	Class:		£	£
700	Ordinary	£1	700	700
150	Preference	£1	150	150
150	A Preference	£1	150	150
			<u>1,000</u>	<u>1,000</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21	31.12.20
	£	£
Mr P A Jolly		
Balance outstanding at start of year	44,955	-
Amounts advanced	42,068	65,966
Amounts repaid	(69,955)	(21,011)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,068</u>	<u>44,955</u>
Mr C P Jolly		
Balance outstanding at start of year	29,182	-
Amounts advanced	174,427	102,570
Amounts repaid	(29,134)	(73,388)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>174,475</u>	<u>29,182</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party of the company is Mr P A Jolly. This is by virtue of his majority shareholding in the company.

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.