

Registered number
03268370

Hillages Ltd
Report and Accounts
31 January 2023

Hillages Ltd**Registered number: 03268370****Directors' Report**

The directors present their report and accounts for the year ended 31 January 2023.

Principal activities

The company's principal activity during the year continued to be the provision of fisheries and promotion of angling, along with letting of property to associated fishing related retail businesses.

Directors

The following persons served as directors during the year:

M G Page

W P F Hill

D Bailey

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 September 2023 and signed on its behalf.

M Page

Director

Hillages Ltd**Registered number:** 03268370**Balance Sheet****as at 31 January 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	2,649,422	2,640,424
Investments	4	49,933	49,933
		<u>2,699,355</u>	<u>2,690,357</u>
Current assets			
Debtors	5	223,207	251,348
Cash at bank and in hand		390,951	568,996
		<u>614,158</u>	<u>820,344</u>
Creditors: amounts falling due within one year	6	(209,884)	(358,117)
Net current assets		<u>404,274</u>	<u>462,227</u>
Total assets less current liabilities		<u>3,103,629</u>	<u>3,152,584</u>
Creditors: amounts falling due after more than one year	7	(886,092)	(936,375)
Net assets		<u>2,217,537</u>	<u>2,216,209</u>
Capital and reserves			
Called up share capital		430,000	430,000
Share premium		30,000	30,000
Revaluation reserve	8	849,916	849,916
Profit and loss account		907,621	906,293
Shareholders' funds		<u>2,217,537</u>	<u>2,216,209</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Page

Director

Approved by the board on 30 September 2023

Hillages Ltd
Notes to the Accounts
for the year ended 31 January 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land and stock of fish at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer Equipment	over 4 years
Fixtures, fittings, tools and equipment	over 4 years
Stock of fish	revalued or impaired annually

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Stock of Fish	Total
	£	£	£	£
Cost				
At 1 February 2022	2,596,424	31,481	44,000	2,671,905
Additions	8,740	295	-	9,035
At 31 January 2023	<u>2,605,164</u>	<u>31,776</u>	<u>44,000</u>	<u>2,680,940</u>
Depreciation				
At 1 February 2022	-	31,481	-	31,481
Charge for the year	-	37	-	37
At 31 January 2023	<u>-</u>	<u>31,518</u>	<u>-</u>	<u>31,518</u>
Net book value				
At 31 January 2023	<u>2,605,164</u>	<u>258</u>	<u>44,000</u>	<u>2,649,422</u>
At 31 January 2022	2,596,424	-	44,000	2,640,424

4 Investments

	Other investments
	£
Cost	
At 1 February 2022	49,933
At 31 January 2023	<u>49,933</u>

5 Debtors	2023	2022
	£	£
Trade debtors	24,396	7,800
Amounts owed by group undertakings and undertakings in which the company has a participating interest	119,919	113,532

Other debtors	78,892	130,016
	<u>223,207</u>	<u>251,348</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£

Bank loans and overdrafts	25,200	-
Trade creditors	6,385	1,173
Corporation tax	28,295	30,869
Other taxes and social security costs	7,481	6,922
Other creditors	142,523	319,153
	<u>209,884</u>	<u>358,117</u>

7 Creditors: amounts falling due after one year	2023	2022
	£	£

Bank loans	<u>886,092</u>	<u>936,375</u>
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8 Revaluation reserve	2023	2022
	£	£

At 1 February 2022	849,916	849,916
At 31 January 2023	<u>849,916</u>	<u>849,916</u>

9 Related party transactions

The Company has taken advantage of the exemption from the requirement to disclose related party transactions with wholly owned group companies.

10 Other information

Hillages Ltd is a private company limited by shares and incorporated in England. Its registered office is:

2D Wendover Road
Rackheath Industrial Estate
Norwich
Norfolk
NR13 6LH

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