

**HULL GREGSON & HULL (PORTLAND) LIMITED**

**Unaudited Financial Statements**

**For the financial year ended 31 July 2022**

**Pages for filing with the registrar**

**HULL GREGSON & HULL (PORTLAND) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 July 2022**

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**HULL GREGSON & HULL (PORTLAND) LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 July 2022**

**DIRECTOR**

Mr M M Gregg

**REGISTERED OFFICE**

Leanne House  
6 Avon Close  
Weymouth  
DT4 9UX  
United Kingdom

**COMPANY NUMBER**

04203496 (England and Wales)

**CHARTERED ACCOUNTANTS**

Albert Goodman LLP  
Leanne House  
6 Avon Close  
Weymouth  
Dorset  
DT4 9UX

**HULL GREGSON & HULL (PORTLAND) LIMITED**  
**BALANCE SHEET**  
**As at 31 July 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	1,997	73
		<b>1,997</b>	<b>73</b>
<b>Current assets</b>			
Debtors	4	112,879	2,089
Cash at bank and in hand		249,380	571,569
		<b>362,259</b>	<b>573,658</b>
Creditors: amounts falling due within one year	5	( 108,978)	( 104,151)
<b>Net current assets</b>		<b>253,281</b>	<b>469,507</b>
<b>Total assets less current liabilities</b>		<b>255,278</b>	<b>469,580</b>
<b>Net assets</b>		<b>255,278</b>	<b>469,580</b>
<b>Capital and reserves</b>			
Called-up share capital		1,000	1,000
Profit and loss account		254,278	468,580
<b>Total shareholder's funds</b>		<b>255,278</b>	<b>469,580</b>

For the financial year ending 31 July 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Hull Gregson & Hull (Portland) Limited (registered number: 04203496) were approved and authorised for issue by the Director on 18 October 2022. They were signed on its behalf by:

Mr M M Gregg  
Director

**HULL GREGSON & HULL (PORTLAND) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 July 2022**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

Hull Gregson & Hull (Portland) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Leanne House, 6 Avon Close, Weymouth, DT4 9UX, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

### **Employee benefits**

#### *Defined contribution schemes*

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

### **Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	not amortised
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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	4 years straight line
Office equipment	4 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

**Leases**

*The Company as lessee*

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**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 creditors; amounts falling due within one year.

**2. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including the director	7	6

**HULL GREGSON & HULL (PORTLAND) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 July 2022**

**3. Tangible assets**

	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01 August 2021	4,420	3,615	8,035
Additions	0	2,220	2,220
<b>At 31 July 2022</b>	<b>4,420</b>	<b>5,835</b>	<b>10,255</b>
<b>Accumulated depreciation</b>			
At 01 August 2021	4,347	3,615	7,962
Charge for the financial year	73	223	296
<b>At 31 July 2022</b>	<b>4,420</b>	<b>3,838</b>	<b>8,258</b>
<b>Net book value</b>			
<b>At 31 July 2022</b>	<b>0</b>	<b>1,997</b>	<b>1,997</b>
At 31 July 2021	73	0	73

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	112,879	2,089

**5. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	0	833
Other creditors	77,727	45,135
Corporation tax	20,456	42,436
Other taxation and social security	10,795	15,747
	<b>108,978</b>	<b>104,151</b>

**HULL GREGSON & HULL (PORTLAND) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Financial commitments**

**Commitments**

Capital commitments are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Contracted for but not provided for:		
	24,349	98,294

**7. Related party transactions**

**Transactions with the entity's director**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
During the year one of the directors maintained a loan account which is interest free and repayable on demand	77,826	0

**Advances**

The Directors loan accounts are repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at the official HMRC rates.

At 1 August 2021, the balance owed to one of the Directors was £41,489. During the year, £45,835 was advanced and £4,346 was repaid. The balance due to the Director as at 31 July 2022 was £0.

At 1 August 2020, the balance owed to one of the Directors was £14,830. During the year, £37,653 was advanced and £64,312 was repaid. The balance due to the Director as at 31 July 2021 was £41,489.

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.