

REGISTERED NUMBER: 04206555 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

HOLMES HALLS (PROCESSORS) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HOLMES HALLS (PROCESSORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

H Johnson
P E Crossley
S Breen
P M Walsh

REGISTERED OFFICE:

Sculcoates Tannery
Sculcoates
Hull
East Yorkshire
HU5 1RL

REGISTERED NUMBER:

04206555 (England and Wales)

AUDITORS:

Brosnans
Chartered Accountants
and Statutory Auditors
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

HOLMES HALLS (PROCESSORS) LIMITED (REGISTERED NUMBER: 04206555)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	5,657,124	3,718,059
CURRENT ASSETS			
Stocks		823,929	457,283
Debtors	5	1,465,091	1,438,145
Cash at bank and in hand		174,796	674,331
		<u>2,463,816</u>	<u>2,569,759</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,530,930)</u>	<u>(1,735,016)</u>
NET CURRENT ASSETS		<u>932,886</u>	<u>834,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,590,010	4,552,802
CREDITORS			
Amounts falling due after more than one year	7	<u>(3,683,249)</u>	<u>(3,169,101)</u>
NET ASSETS		<u>2,906,761</u>	<u>1,383,701</u>
CAPITAL AND RESERVES			
Called up share capital	9	1,700,000	500,000
Share premium		250,000	250,000
Capital redemption reserve		100,000	100,000
Fair value reserve	10	649,031	-
Retained earnings		207,730	533,701
SHAREHOLDERS' FUNDS		<u>2,906,761</u>	<u>1,383,701</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2022**

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 March 2023 and were signed on its behalf by:

P E Crossley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Holmes Halls (Processors) 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.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

The company has extended the accounting period to 31 December 2021 in order to align with the accounting period of other group components.

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 the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and at varying rates on cost

Land and buildings were valued on 16 November 2022. The valuation was undertaken by Scotts Property LLP Chartered Surveyors at market value.

STOCKS

Stocks are valued at the lower of average cost and estimated net realisable value. Cost comprises direct materials and labour costs together with the relevant factory overheads on the basis of normal activity levels.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 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 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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 contributes to personal pension schemes individual to the employees and the pension charge represents the amount payable by the company to these schemes in respect of the year. Pension contributions outstanding at the year end were £nil (2020 - £2,421).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2021 - 42) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2022	1,114,301	4,690,746	5,805,047
Additions	37,618	1,597,197	1,634,815
Disposals	-	(8,409)	(8,409)
Revaluations	551,651	-	551,651
At 31 December 2022	<u>1,703,570</u>	<u>6,279,534</u>	<u>7,983,104</u>
DEPRECIATION			
At 1 January 2022	85,337	2,001,651	2,086,988
Charge for year	12,043	326,606	338,649
Eliminated on disposal	-	(2,277)	(2,277)
Revaluation adjustments	(97,380)	-	(97,380)
At 31 December 2022	<u>-</u>	<u>2,325,980</u>	<u>2,325,980</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,703,570</u>	<u>3,953,554</u>	<u>5,657,124</u>
At 31 December 2021	<u>1,028,964</u>	<u>2,689,095</u>	<u>3,718,059</u>

Cost or valuation at 31 December 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2022	<u>1,703,570</u>	<u>6,279,534</u>	<u>7,983,104</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. **TANGIBLE FIXED ASSETS - continued**

If Freehold Property had not been revalued it would have been included at the following historical cost:

	2022	2021
	£	£
Cost	1,155,489	-
Aggregate depreciation	97,380	-
Value of land in freehold land and buildings	558,131	-

Freehold property was valued on an open market basis on 16 November 2022 by Scotts Property LLP .

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

	2022	2021
	£	£
Trade debtors	1,159,717	1,237,174
Other debtors	305,374	200,971
	<u>1,465,091</u>	<u>1,438,145</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	50,515	100,515
Trade creditors	824,647	1,353,140
Taxation and social security	99,926	51,423
Other creditors	555,842	229,938
	<u>1,530,930</u>	<u>1,735,016</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	681,582	1,109,101
Other creditors	3,001,667	2,060,000
	<u>3,683,249</u>	<u>3,169,101</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>479,522</u>	<u>736,208</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>732,097</u>	<u>1,209,616</u>

The company had a CIBL bank loan of £250,000. The balance of this loan was repaid in full on 14 November 2022.

The company has a mortgage from the bank of £1,065,750. The balance of this mortgage at 31 December 2021 was £732,097. The mortgage is repayable by instalments and the interest rate is 3.71% above base rate.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
500,000	Ordinary	1	<u>1,700,000</u>	<u>500,000</u>

10. RESERVES

	Fair value reserve £
Revaluation in year	<u>649,031</u>
At 31 December 2022	<u>649,031</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Adam John Brosnan (Senior Statutory Auditor)
for and on behalf of Brosnans

12. **CAPITAL COMMITMENTS**

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>78,645</u>	<u>454,000</u>

13. **POST BALANCE SHEET EVENTS**

The company received additional loans from it's shareholders to fund it's plant investment of £1,000,000 after the year end.

14. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dawn Holdings Limited.

15. **GOVERNMENT GRANTS**

The company received grants in relation to property improvements and plant additions in 2018 and 2019 of £64,177. There are no unfilled conditions relating to the grants.

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.