

Group Strategic Report,  
Report of the Directors and  
Consolidated Financial Statements  
for the Year Ended 31 January 2017  
for  
Halsall Holdings Limited

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**for the Year Ended 31 January 2017**

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**Halsall Holdings Limited**  
**Company Information**  
**for the Year Ended 31 January 2017**

**DIRECTORS:**

A J Wright  
S Halsall  
Mrs K Halsall  
D Shuter  
G Messham  
K P Keary

**SECRETARY:**

A J Wright

**REGISTERED OFFICE:**

Progress Business Centre  
Brookfield Drive  
Cannock  
Staffordshire  
WS11 0JN

**REGISTERED NUMBER:**

05765343 (England and Wales)

**AUDITORS:**

Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
Chancery Court  
34 West Street  
Retford  
Nottinghamshire  
DN22 6ES

**Halsall Holdings Limited**  
**Group Strategic Report**  
**for the Year Ended 31 January 2017**

The directors present their strategic report of the company and the group for the year ended 31 January 2017.

The principal activity of the group in the year under review was that of electrical contractors.

**REVIEW OF BUSINESS**

The 12 month period of trading has again been challenging due to the overall economic climate. The company's main trading sector has remained steady and at present there are no signs of any falls in activity within this sector.

During the year the company has retained strong links with its suppliers through maintaining and improving the company's reputation for quality and excellence.

The company's annual turnover operates within a band of £40 million to £60 million. The directors are satisfied with the performance of the business for the year under review and report a strong order book for the forthcoming year.

The directors are constantly reviewing the market and their costs with a view to maintaining and improving the company trading performance.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors continue to monitor the level of future contracts, turnover, gross profit and cash resources which they consider to be key performance indicators.

The directors have recognised an upturn in the speculative developer market and have transferred funds from the parent company to Halsall Electrical Limited in order to take advantage of developer lead distribution projects.

The company is exposed to the usual business risks, which the directors believe need to be monitored closely during an economic slowdown. The directors assess the market and future contracts to identify any changes within the business sector to try to mitigate the impact of any future general business risk within the sector on the company.

In addition to the general business risk within the market place the company is exposed to price risks and the usual credit risk and cash flow risk associated with selling on credit. This is managed through credit control procedures including credit assessments of customers.

**ON BEHALF OF THE BOARD:**



A J Wright - Director

26 September 2017

**Halsall Holdings Limited**

**Report of the Directors**  
**for the Year Ended 31 January 2017**

The directors present their report with the financial statements of the company and the group for the year ended 31 January 2017.

**DIVIDENDS**

An interim dividend of £37.50 per share was paid on the Ordinary £1 shares on 31 January 2017. No dividends were paid on the Ordinary A £1 shares.

The total distribution of dividends for the year ended 31 January 2017 will be £1,500,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2016 to the date of this report.

A J Wright  
S Halsall  
Mrs K Halsall  
D Shuter  
G Messham  
K P Keary

Other changes in directors holding office are as follows:

Mrs A J Wright - resigned 1 February 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



A J Wright - Director

26 September 2017

**Report of the Independent Auditors to the Members of**  
**Halsall Holdings Limited**

We have audited the financial statements of Halsall Holdings Limited for the year ended 31 January 2017 on pages five to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 January 2017 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the group and the parent company and its environment, we have not identified any material misstatements in the Group Strategic Report or the Report of the Directors.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Neil Roberts BA FCA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
Chancery Court  
34 West Street  
Retford  
Nottinghamshire  
DN22 6ES

26 September 2017

**Halsall Holdings Limited**

**Consolidated Income Statement**  
**for the Year Ended 31 January 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		50,465,666	39,523,898
Cost of sales		42,511,168	30,729,345
<b>GROSS PROFIT</b>		7,954,498	8,794,553
Administrative expenses		5,547,305	6,979,481
		2,407,193	1,815,072
Other operating income		-	142,974
<b>OPERATING PROFIT</b>	4	2,407,193	1,958,046
Interest receivable and similar income		61,062	46,311
<b>PROFIT BEFORE TAXATION</b>		2,468,255	2,004,357
Tax on profit	5	513,081	408,551
<b>PROFIT FOR THE FINANCIAL YEAR</b>		1,955,174	1,595,806
Profit attributable to: Owners of the parent		1,955,174	1,595,806

The notes form part of these financial statements

**Halsall Holdings Limited**

**Consolidated Other Comprehensive Income**  
**for the Year Ended 31 January 2017**

	Notes	2017 £	2016 £
PROFIT FOR THE YEAR		1,955,174	1,595,806
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,955,174</u>	<u>1,595,806</u>
Total comprehensive income attributable to: Owners of the parent		<u>1,955,174</u>	<u>1,595,806</u>

The notes form part of these financial statements



**Consolidated Balance Sheet**  
**31 January 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,514,910	1,100,147
Investments	9	1,441,050	1,441,050
		<u>2,955,960</u>	<u>2,541,197</u>
<b>CURRENT ASSETS</b>			
Debtors	10	10,845,751	5,980,010
Cash at bank and in hand		15,685,981	10,705,078
		<u>26,531,732</u>	<u>16,685,088</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	18,950,164	9,143,931
<b>NET CURRENT ASSETS</b>		<u>7,581,568</u>	<u>7,541,157</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,537,528</u>	<u>10,082,354</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	50,000	50,000
Retained earnings	14	10,487,528	10,032,354
<b>SHAREHOLDERS' FUNDS</b>		<u>10,537,528</u>	<u>10,082,354</u>

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:



A J Wright - Director

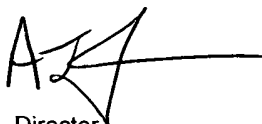
S Halsall - Director



**Company Balance Sheet**  
**31 January 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,476,964	1,049,555
Investments	9	1,491,050	1,491,050
		<u>2,968,014</u>	<u>2,540,605</u>
<b>CURRENT ASSETS</b>			
Debtors	10	3,491,444	3,133,117
Cash at bank		1,447,620	1,255,606
		<u>4,939,064</u>	<u>4,388,723</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	1,671,674	573,367
<b>NET CURRENT ASSETS</b>		<u>3,267,390</u>	<u>3,815,356</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,235,404</u>	<u>6,355,961</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	50,000	50,000
Retained earnings	14	6,185,404	6,305,961
<b>SHAREHOLDERS' FUNDS</b>		<u>6,235,404</u>	<u>6,355,961</u>
Company's profit for the financial year		<u>1,379,443</u>	<u>1,473,994</u>

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:



A J Wright - Director

S Halsall - Director



**Halsall Holdings Limited**

**Consolidated Statement of Changes in Equity**  
**for the Year Ended 31 January 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 February 2015</b>	50,000	9,936,548	9,986,548
<b>Changes in equity</b>			
Dividends	-	(1,500,000)	(1,500,000)
Total comprehensive income	-	1,595,806	1,595,806
<b>Balance at 31 January 2016</b>	50,000	10,032,354	10,082,354
<b>Changes in equity</b>			
Dividends	-	(1,500,000)	(1,500,000)
Total comprehensive income	-	1,955,174	1,955,174
<b>Balance at 31 January 2017</b>	50,000	10,487,528	10,537,528

The notes form part of these financial statements

**Halsall Holdings Limited**

**Company Statement of Changes in Equity**  
**for the Year Ended 31 January 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 February 2015</b>	50,000	6,331,967	6,381,967
<b>Changes in equity</b>			
Dividends	-	(1,500,000)	(1,500,000)
Total comprehensive income	-	1,473,994	1,473,994
<b>Balance at 31 January 2016</b>	50,000	6,305,961	6,355,961
<b>Changes in equity</b>			
Dividends	-	(1,500,000)	(1,500,000)
Total comprehensive income	-	1,379,443	1,379,443
<b>Balance at 31 January 2017</b>	50,000	6,185,404	6,235,404

The notes form part of these financial statements

**Halsall Holdings Limited**

**Consolidated Cash Flow Statement**  
**for the Year Ended 31 January 2017**

	Notes	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	6,380,414	7,723,946
Tax paid		(484,827)	(468,422)
Net cash from operating activities		<u>5,895,587</u>	<u>7,255,524</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(659,524)	(182,693)
Purchase of fixed asset investments		-	(1,441,050)
Sale of tangible fixed assets		16,865	9,010
Interest received		61,062	46,311
Net cash from investing activities		<u>(581,597)</u>	<u>(1,568,422)</u>
<b>Cash flows from financing activities</b>			
Amount introduced by directors		1,834,764	1,500,000
Amount withdrawn by directors		(667,851)	(2,307,782)
Equity dividends paid		(1,500,000)	(1,500,000)
Net cash from financing activities		<u>(333,087)</u>	<u>(2,307,782)</u>
<b>Increase in cash and cash equivalents</b>		<u>4,980,903</u>	<u>3,379,320</u>
<b>Cash and cash equivalents at beginning of year</b>	2	10,705,078	7,325,758
<b>Cash and cash equivalents at end of year</b>	2	<u><u>15,685,981</u></u>	<u><u>10,705,078</u></u>

The notes form part of these financial statements

**Halsall Holdings Limited**

**Notes to the Consolidated Cash Flow Statement**  
**for the Year Ended 31 January 2017**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2017	2016
	£	£
Profit before taxation	2,468,255	2,004,357
Depreciation charges	229,752	223,383
(Profit)/loss on disposal of fixed assets	(2,700)	26,162
Finance income	(61,062)	(46,311)
	<u>2,634,245</u>	<u>2,207,591</u>
(Increase)/decrease in trade and other debtors	(4,893,150)	8,051,661
Increase/(decrease) in trade and other creditors	<u>8,639,319</u>	<u>(2,535,306)</u>
<b>Cash generated from operations</b>	<u><u>6,380,414</u></u>	<u><u>7,723,946</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 January 2017**

	31.1.17	1.2.16
	£	£
Cash and cash equivalents	<u>15,685,981</u>	<u>10,705,078</u>

**Year ended 31 January 2016**

	31.1.16	1.2.15
	£	£
Cash and cash equivalents	<u>10,705,078</u>	<u>7,325,758</u>

## **Halsall Holdings Limited**

### **Notes to the Consolidated Financial Statements** **for the Year Ended 31 January 2017**

#### **1. STATUTORY INFORMATION**

Halsall Holdings 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is inclusive of accrued income in respect of work undertaken during the year which at the balance sheet date has not been billed in accordance with FRS102 section 23.

Turnover recognised in this manner is based upon an assessment of the fair value of the contracts at the balance sheet date as a proportion of the total value of the engagement.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

##### **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 group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

##### **Amounts recoverable on contracts**

The amount by which recorded turnover on long term contracts is in excess of payments on account is classified as amounts recoverable on contracts under debtors.

##### **Payments received on account**

The balance of payments on account in excess of amounts offset against amounts recoverable on contracts and long-term contract balances is classified as payments received on account under creditors, where applicable.

**Halsall Holdings Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 January 2017**

**3. EMPLOYEES AND DIRECTORS**

	2017 £	2016 £
Wages and salaries	6,059,020	6,106,873
Social security costs	713,607	730,651
Other pension costs	156,727	154,933
	<u>6,929,354</u>	<u>6,992,457</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Administration and support	53	50
Production	46	43
	<u>99</u>	<u>93</u>

The average number of employees by undertakings that are proportionately consolidated during the year was 99.

	2017 £	2016 £
Directors' remuneration	1,973,811	2,391,360
Directors' pension contributions to money purchase schemes	60,120	56,544
	<u>1,973,811</u>	<u>2,391,360</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>4</u>	<u>4</u>
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Information regarding the highest paid director is as follows:

	2017 £	2016 £
Emoluments etc	454,923	592,104
Pension contributions to money purchase schemes	46,048	135
	<u>454,923</u>	<u>592,104</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2017 £	2016 £
Hire of plant and machinery	589,025	376,494
Depreciation - owned assets	229,752	223,383
(Profit)/loss on disposal of fixed assets	(2,700)	26,163
Auditors' remuneration	31,250	30,500
	<u>846,327</u>	<u>656,540</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	490,759	424,492
Deferred tax	22,322	(15,941)
Tax on profit	<u>513,081</u>	<u>408,551</u>



**Halsall Holdings Limited**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 January 2017**

**5. TAXATION - continued**

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	2,468,255	2,004,357
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2016 - 20.161%)	493,651	404,098
Effects of:		
Expenses not deductible for tax purposes	16,123	-
Capital allowances in excess of depreciation	(19,015)	-
Depreciation in excess of capital allowances	-	20,369
Change in corporation tax rate	-	25
Deferred Tax charge	22,322	(15,941)
Total tax charge	513,081	408,551

**6. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**7. DIVIDENDS**

	2017 £	2016 £
Ordinary shares of £1 each Interim	1,500,000	1,500,000

**8. TANGIBLE FIXED ASSETS**

**Group**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 February 2016	500,000	64,750	257,701	1,604,091	2,426,542
Additions	-	-	-	659,524	659,524
Disposals	-	-	-	(85,833)	(85,833)
At 31 January 2017	500,000	64,750	257,701	2,177,782	3,000,233
<b>DEPRECIATION</b>					
At 1 February 2016	40,000	46,334	225,524	1,014,536	1,326,394
Charge for year	10,000	4,604	8,043	207,105	229,752
Eliminated on disposal	-	-	-	(70,823)	(70,823)
At 31 January 2017	50,000	50,938	233,567	1,150,818	1,485,323
<b>NET BOOK VALUE</b>					
At 31 January 2017	450,000	13,812	24,134	1,026,964	1,514,910
At 31 January 2016	460,000	18,416	32,177	589,555	1,100,148

**Halsall Holdings Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 January 2017**

**8. TANGIBLE FIXED ASSETS - continued**

**Company**

	Freehold property £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 February 2016	500,000	1,604,091	2,104,091
Additions	-	659,524	659,524
Disposals	-	(85,833)	(85,833)
At 31 January 2017	500,000	2,177,782	2,677,782
<b>DEPRECIATION</b>			
At 1 February 2016	40,000	1,014,536	1,054,536
Charge for year	10,000	207,105	217,105
Eliminated on disposal	-	(70,823)	(70,823)
At 31 January 2017	50,000	1,150,818	1,200,818
<b>NET BOOK VALUE</b>			
At 31 January 2017	450,000	1,026,964	1,476,964
At 31 January 2016	460,000	589,555	1,049,555

**9. FIXED ASSET INVESTMENTS**

**Group**

	Unlisted investments £
<b>COST</b>	
At 1 February 2016 and 31 January 2017	1,441,050
<b>NET BOOK VALUE</b>	
At 31 January 2017	1,441,050
At 31 January 2016	1,441,050

**Company**

	Shares in group undertakings £	Unlisted investments £	Totals £
<b>COST</b>			
At 1 February 2016 and 31 January 2017	50,000	1,441,050	1,491,050
<b>NET BOOK VALUE</b>			
At 31 January 2017	50,000	1,441,050	1,491,050
At 31 January 2016	50,000	1,441,050	1,491,050

**Halsall Holdings Limited**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 January 2017**

**9. FIXED ASSET INVESTMENTS - continued**

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiaries**

**Halsall Electrical Limited**

Registered office:

Nature of business: Electrical contractors

Class of shares:	%
Ordinary shares	holding
A Ordinary shares	100.00
	100.00

	2017	2016
	£	£
Aggregate capital and reserves	4,248,230	3,775,393
Profit for the year	1,222,837	871,812
	<u>          </u>	<u>          </u>

**Halsall Electrical & Mechanical Limited**

Registered office:

Nature of business: Dormant

Class of shares:	%
Ordinary shares	holding
	100.00

	2017	2016
	£	£
Aggregate capital and reserves	1,000	1,000
	<u>          </u>	<u>          </u>

**10. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	2017	2016	2017	2016
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	4,560,600	2,471,242	-	-
Prepayments	109,549	108,481	-	-
Amounts owed by group undertakings	-	-	3,449,414	3,069,765
Amounts recoverable on contracts	4,409,402	1,273,704	-	-
Other debtors	1,392,599	1,890,138	1,000	-
Deferred tax asset	41,030	63,352	41,030	63,352
	<u>10,513,180</u>	<u>5,806,917</u>	<u>3,491,444</u>	<u>3,133,117</u>

Amounts falling due after more than one year:

Trade debtors	332,571	173,093	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Aggregate amounts	<u>10,845,751</u>	<u>5,980,010</u>	<u>3,491,444</u>	<u>3,133,117</u>
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Deferred tax asset

	<b>Group</b>		<b>Company</b>	
	2017	2016	2017	2016
	£	£	£	£
Deferred tax	<u>41,030</u>	<u>63,352</u>	<u>41,030</u>	<u>63,352</u>

**Halsall Holdings Limited**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 January 2017**

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

	<b>Group</b>		<b>Company</b>	
	2017	2016	2017	2016
	£	£	£	£
Trade creditors	8,282,815	4,937,667	-	-
Tax	-	-	38,173	103,672
Social security and other taxes	288,196	442,666	-	-
VAT	810,508	373,908	35,239	50,000
Other creditors	849,037	880,766	-	-
Billing in excess of costs	7,074,488	2,031,217	-	-
Directors' current accounts	1,614,620	447,707	1,595,262	416,695
Accrued expenses	30,500	30,000	3,000	3,000
	<u>18,950,164</u>	<u>9,143,931</u>	<u>1,671,674</u>	<u>573,367</u>

**12. DEFERRED TAX**

<b>Group</b>		<b>£</b>
Balance at 1 February 2016		(63,352)
Accelerated capital allowances		<u>22,322</u>
Balance at 31 January 2017		<u>(41,030)</u>
<b>Company</b>		<b>£</b>
Balance at 1 February 2016		(63,352)
Accelerated capital allowances		<u>22,322</u>
Balance at 31 January 2017		<u>(41,030)</u>

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
40,000	Ordinary	£1	40,000	40,000
10,000	Ordinary A	£1	<u>10,000</u>	<u>10,000</u>
			<u>50,000</u>	<u>50,000</u>

A Ordinary shares carry no rights, voting or otherwise, except for a non-cumulative right to a variable dividend.

**14. RESERVES**

<b>Group</b>		<b>Retained earnings</b>
		<b>£</b>
At 1 February 2016		10,032,354
Profit for the year		1,955,174
Dividends		<u>(1,500,000)</u>
At 31 January 2017		<u>10,487,528</u>

**Halsall Holdings Limited**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 January 2017**

**14. RESERVES - continued**

**Company**

	Retained earnings £
At 1 February 2016	6,305,961
Profit for the year	1,379,443
Dividends	(1,500,000)
At 31 January 2017	<u>6,185,404</u>