

**HINDS HEAD (NORTON-IN-HALES) LIMITED**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED**

**30<sup>th</sup> APRIL 2022**

FRIDAY



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COMPANIES HOUSE

**HINDS HEAD (NORTON-IN-HALES) LIMITED**

Company No. 07494605 (England and Wales)

**BALANCE SHEET AS AT 30<sup>th</sup> APRIL 2022**

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
<b><u>FIXED ASSETS:</u></b>			
Tangible Assets	5	300,605	286,460
<b><u>CURRENT ASSETS:</u></b>			
Debtors	6	68,597	8,540
Cash at Bank and in Hand		<u>19,037</u>	<u>55,713</u>
		87,634	64,253
<b><u>CREDITORS:</u></b> Amounts Falling Due Within One Year	7	<u>(24,070)</u>	<u>(25,700)</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>63,564</u>	<u>38,553</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		364,169	325,013
<b><u>PROVISION FOR LIABILITIES</u></b>			
Deferred Tax		<u>(1,020)</u>	<u>(1,200)</u>
<b><u>NET ASSETS</u></b>		<u>363,149</u>	<u>323,813</u>
<b><u>CAPITAL AND RESERVES:</u></b>			
Called-up Share Capital	8	363,000	330,000
Share Premium		7,590	-
Profit and Loss Account		<u>(7,441)</u>	<u>(6,187)</u>
<b><u>SHAREHOLDERS' FUNDS</u></b>		<u>363,149</u>	<u>323,813</u>

For the financial year ended 30<sup>th</sup> April, 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. 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 financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board of directors on 23 January 2023 and signed on its behalf by:-

J.C. HARRALL

R.A. NEILL

) Directors

The attached notes form part of these accounts.

## **HINDS HEAD (NORTON-IN-HALES) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2022**

#### **1. COMPANY INFORMATION:**

Hinds Head (Norton-in-Hales) Limited is a private company incorporated and domiciled in England and has its registered office and principal place of business at Cotehele, Chapel Lane, Norton-in-Hales, Market Drayton, Shropshire. TF9 4AU. The company is limited by shares.

#### **2. BASIS OF PREPARATION:**

These Financial Statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are presented in Sterling (£).

The financial statements cover Hinds Head (Norton-in-Hales) Limited as an individual company.

#### **Going Concern**

Having regard to future projections the directors' view is that the going concern principle is properly applied in these Financial Statements.

#### **3. ACCOUNTING POLICIES:**

##### **a) Turnover:-**

Turnover is measured at the fair value of the consideration received or receivable in respect of rents and recharges invoiced by the company net of discounts and value added taxes.

##### **b) Tangible Assets:-**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life at the following annual rates:-

Freehold Land and Buildings	- Nil.
Fixtures, Fittings and Equipment	- 15% on written down value.

##### **c) Impairment of Assets:-**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**HINDS HEAD (NORTON-IN-HALES) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2022 (CONTINUED)**

d) **Creditors:-**

Creditors are measured at the transaction price. Other financial liabilities including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

e) **Taxation:-**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

4. **EMPLOYEES:**

The average number of persons (including Directors) employed by the company during the year was:-

	<b><u>2022</u></b> <b><u>Number</u></b>	<b><u>2021</u></b> <b><u>Number</u></b>
Directors	<u>7</u>	<u>7</u>

**HINDS HEAD (NORTON-IN-HALES) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2022 (CONTINUED)**

5. **TANGIBLE FIXED ASSETS:**

	<b><u>Freehold Land and Buildings</u></b>	<b><u>Fixtures, Fittings and Equipment</u></b>	<b><u>Total</u></b>
<b><u>Cost:-</u></b>			
At 1 <sup>st</sup> May 2021	280,180	29,261	309,441
Additions	15,087	-	15,087
At 30 <sup>th</sup> April 2022	295,267	29,261	324,528
<b><u>Depreciation:-</u></b>			
At 1 <sup>st</sup> May 2021	-	22,981	22,981
Charge for the year	-	942	942
At 30 <sup>th</sup> April 2022	-	23,923	23,923
<b><u>Net Book Value:-</u></b>			
At 30 <sup>th</sup> April 2022	295,267	5,338	300,605
At 30 <sup>th</sup> April 2021	280,180	6,280	286,460

No depreciation is provided on freehold land and buildings. It is the company's policy to fully maintain its property and the cost of this maintenance is charged in full against profits each year.

The directors consider that any provision for depreciation would be immaterial.

	<b><u>2022</u></b>	<b><u>2021</u></b>
6. <b><u>DEBTORS:</u></b>		
Due within one year		
	<b>£</b>	<b>£</b>
Trade Debtors	-	8,322
Corporation Tax	334	218
Amounts owed by related parties	68,043	-
Other Debtors	<u>220</u>	<u>-</u>
	<b><u>68,597</u></b>	<b><u>8,540</u></b>
7. <b><u>CREDITORS:</u></b> Amounts Falling Due Within One Year:		
	<b>£</b>	<b>£</b>
Corporation Tax	-	-
Other Creditors	<u>24,070</u>	<u>25,700</u>
	<b><u>24,070</u></b>	<b><u>25,700</u></b>

Included in Other Creditors is £Nil (2021: £3,000) relating to social security and other taxes.

**HINDS HEAD (NORTON-IN-HALES) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2022 (CONTINUED)**

**8. CALLED-UP SHARE CAPITAL**

**Equity Shares:-**

	<b><u>2022</u></b>	<b><u>2021</u></b>
<b><u>Called-up, Allotted and Fully Paid:</u></b>		
	<b>£</b>	<b>£</b>
181,500 (2021: 165,000) Ordinary Shares of £1 each	181,500	165,000
181,500 (2021: 165,000) Preference Shares of £1 each	<u>181,500</u>	<u>165,000</u>
	<u>363,000</u>	<u>330,000</u>

The preference shares are redeemable at the option of the company, at par, at any time upon giving 14 days' notice to the holder.

During the year the company issued 16,500 ordinary shares for total consideration of £24,090, creating share premium of £7,590.

The company also issued 16,500 preference shares at par value.

**9. RELATED PARTY TRANSACTIONS**

Other Creditors, as disclosed at Note 7, Creditors: Amounts Falling Due Within One Year, includes unsecured loans to the company from its directors (who are also shareholders of the company) of £17,320 (2021: £20,000).

Other Creditors, as disclosed at Note 7, Creditors: Amounts Falling Due Within One Year, includes unsecured loans to the company from other shareholders of the company of £5,600 (2021: £1,600).

Amounts due from related parties at Note 6 include £68,043 (2021: £Nil) related to a company under common control.

The above loans are interest free.