REGISTERED NUMBER: 09846517 (England and Wales)

G. J. HANDY (PROPERTIES) LTD

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2022

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FOR THE YEAR ENDED 30TH NOVEMBER 2022

G. J. HANDY (PROPERTIES) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2022

DIRECTORS:	Mr S A Belcher Mr D L Belcher
REGISTERED OFFICE:	Handy Distribution Murdock Road Dorcan SWINDON Wiltshire SN3 5HY
REGISTERED NUMBER:	09846517 (England and Wales)
AUDITORS:	Morris Owen Statutory Auditors 43-45 Devizes Road SWINDON Wiltshire SN1 4BG

STATEMENT OF FINANCIAL POSITION
30TH NOVEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Property, plant and equipment	4		**3,450,000**		3,450,000
CURRENT ASSETS					
Debtors	5	**101**		107,643	
CREDITORS					
Amounts falling due within one year	6	**302,988**		581,609	
NET CURRENT LIABILITIES			**(302,887)**		(473,966)
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,147,113**		2,976,034
PROVISIONS FOR LIABILITIES			**146,905**		146,905
NET ASSETS			**3,000,208**		2,829,129
CAPITAL AND RESERVES					
Called up share capital	8		**100**		100
Revaluation reserve			**1,121,720**		1,077,980
Retained earnings			**1,878,388**		1,751,049
SHAREHOLDERS' FUNDS			**3,000,208**		2,829,129

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st August 2023 and were signed on its behalf by:

Mr S A Belcher - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2022

1. STATUTORY INFORMATION

G.J. Handy (Properties) Limited is a private company limited by shares and incorporated in England and Wales.

The registered office address is Murdock Road, Dorcan, Swindon, Wiltshire SN3 5HY.

The financial statements are presented in British Pounds (GBP), which is the company's functional and presentational currency.

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.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Revenue 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 each asset over its estimated useful life.
Freehold property - 2% on buildings/not provided on land

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments
Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The only advanced instruments recognised by the company are derivatives. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in arriving at profit before tax. Any derivative assets would be included in other debtors and derivative liabilities would be included included in other creditors.

3. EMPLOYEES AND DIRECTORS

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

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £
COST OR VALUATION	
At 1st December 2021	
and 30th November 2022	**3,450,000**
DEPRECIATION	
Charge for year	**43,740**
Revaluation adjustments	**(43,740)**
At 30th November 2022	**-**
NET BOOK VALUE	
At 30th November 2022	**3,450,000**
At 30th November 2021	3,450,000

Included in cost or valuation of land and buildings is freehold land of £ 1,263,000 (2021 - £ 1,263,000) which is not depreciated.

In accordance with section 16.4A of Amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Triennial Review 2017, the company has chosen to apply the cost or revaluation model to a property that is rented to another group entity.

The carrying value of this property that is rented to another group entity is noted above.

Cost or valuation at 30th November 2022 is represented by:

	Freehold property £
Valuation in 2019	**600,000**
Valuation in 2021	**487,587**
Cost	**2,362,413**
	3,450,000

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4. **PROPERTY, PLANT AND EQUIPMENT - continued**

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2022	2021
	£	£
Cost	**2,362,413**	2,362,413
Aggregate depreciation	**95,243**	80,136
Value of land in freehold land and buildings	**1,263,000**	1,263,000

Freehold land and buildings were valued on an open market basis on 16th November 2021 by Savills .

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

	2022	2021
	£	£
Amounts owed by group undertakings	**101**	99
Other debtors	**-**	107,544
	101	107,643

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

	2022	2021
	£	£
Amounts owed to group undertakings	**263,177**	489,713
Corporation tax	**39,811**	64,338
Other creditors	**-**	27,558
	302,988	581,609

7. **SECURED DEBTS**

The following secured debts are included within creditors:

2022	2021
£	£

The company has a loan and overdraft with the bank which are secured by the following:

- A debenture dated 19th November 2015 over all assets of the company.
- A legal charge dated 1 February 2016 over the freehold property of Murdock Road, Swindon
- A unlimited inter-company guarantee dated 19th November 2015 for G.J. Handy (Trading) Limited and GJ Handy (Holdings) Limited

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	**100**	100

continued...

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

The Report of the Auditors was unqualified.

Mr Alan John Barlow (Senior Statutory Auditor)
for and on behalf of Morris Owen

10. ULTIMATE CONTROLLING PARTY

G.J. Handy (Holdings) Limited is the company's immediate and ultimate parent company. The address from where financial statements for the company can be obtained is Murdock Road, Dorcan, Swindon, Wiltshire SN3 5HY.

The ultimate controlling party at the yearend is considered to be Mr S A Belcher, being the majority shareholder of G.J. Handy (Holdings) Limited.