

Financial Statements for the Year Ended 31 March 2022

for

Hall & Hall Property Limited

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for the Year Ended 31 March 2022**

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Hall & Hall Property Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS:

R J E Hall
S A Hall

REGISTERED OFFICE:

The Priory House
7 Church Street
Upholland
Lancashire
WN8 0ND

REGISTERED NUMBER:

09915977 (England and Wales)

ACCOUNTANTS:

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Hall & Hall Property Limited (Registered number: 09915977)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Investment property	4		1,533,241		1,191,828
CURRENT ASSETS					
Debtors	5	276,120		167,513	
Cash at bank		<u>4,748</u>		<u>12,955</u>	
		280,868		180,468	
CREDITORS					
Amounts falling due within one year	6	<u>537,129</u>		<u>540,356</u>	
NET CURRENT LIABILITIES			<u>(256,261)</u>	<u>(359,888)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			1,276,980		831,940
CREDITORS					
Amounts falling due after more than one year	7		(767,557)		(364,385)
PROVISIONS FOR LIABILITIES			<u>(58,763)</u>	<u>(57,650)</u>	
NET ASSETS			<u><u>450,660</u></u>	<u><u>409,905</u></u>	
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>450,560</u>		<u>409,805</u>
SHAREHOLDERS' FUNDS			<u><u>450,660</u></u>	<u><u>409,905</u></u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Hall & Hall Property Limited (Registered number: 09915977)

**Balance Sheet - continued
31 March 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 12 May 2022 and were signed on its behalf by:

S A Hall - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. **STATUTORY INFORMATION**

Hall & Hall Property 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 (£).

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 directors have considered the consequences of COVID-19 and other events and conditions, and they have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the rents received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised when the rent is received.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

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

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,191,828
Additions	335,551
Revaluations	5,862
At 31 March 2022	<u>1,533,241</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,533,241</u>
At 31 March 2021	<u>1,191,828</u>

The properties have been revalued in the year based on market value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	<u>276,120</u>	<u>167,513</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	13,752	88,062
Taxation and social security	8,446	10,419
Other creditors	<u>514,931</u>	<u>441,875</u>
	<u>537,129</u>	<u>540,356</u>

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

	31.3.22 £	31.3.21 £
Bank loans	734,571	314,385
Other creditors	<u>32,986</u>	<u>50,000</u>
	<u>767,557</u>	<u>364,385</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>689,494</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>748,323</u>	<u>402,447</u>

9. **RELATED PARTY DISCLOSURES**

Included in creditors as at 31st March 2022 is £17,082 owed to a related party under common control. The loan is repayable on demand and interest free.

Included in debtors as at 31st March 2022 is £276,120 owed from a related party under common control. The loan is repayable on demand and interest free.

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.