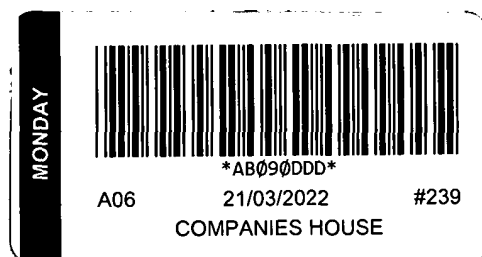


COMPANY REGISTRATION NUMBER: 10312887

**D G Hadingham & Son Limited**  
**Unaudited financial statements**

**For the year ended**

**30 September 2021**



# D G Hadingham & Son Limited

## Statement of financial position

30 September 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	5	13,743	5,986
Tangible assets	6	857,032	590,657
		<u>870,775</u>	<u>596,643</u>
<b>Current assets</b>			
Stocks		667,882	653,654
Debtors	7	194,667	215,741
Cash at bank and in hand		692,352	206,628
		<u>1,554,901</u>	<u>1,076,023</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(452,009)</u>	<u>(228,292)</u>
<b>Net current assets</b>		<u>1,102,892</u>	<u>847,731</u>
<b>Total assets less current liabilities</b>		<u>1,973,667</u>	<u>1,444,374</u>
<b>Creditors: Amounts falling due after more than one year</b>	9	(55,953)	—
<b>Provisions</b>			
Taxation including deferred tax		<u>(161,307)</u>	<u>(108,262)</u>
<b>Net assets</b>		<u>1,756,407</u>	<u>1,336,112</u>
<b>Capital and reserves</b>			
Called up share capital		613,229	613,229
Revaluation reserve		5,323	—
Profit and loss account		1,137,855	722,883
<b>Shareholders funds</b>		<u>1,756,407</u>	<u>1,336,112</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 7 form part of these financial statements.

# D G Haddingham & Son Limited

## Statement of financial position *(continued)*

30 September 2021

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These financial statements were approved by the board of directors and authorised for issue on 15/03/2022 and are signed on behalf of the board by:

*D. R. Haddingham*

D F Haddingham  
Director

Company registration number: 10312887

The notes on pages 3 to 7 form part of these financial statements.

# **D G Hadingham & Son Limited**

## **Notes to the financial statements**

**Year ended 30 September 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Wherry, Quay Street, Halesworth, England, IP19 8ET. The trading address is, Chestnuts Farm, South Elmham, Halesworth, Suffolk, IP19 0HQ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# D G Haddingham & Son Limited

## Notes to the financial statements *(continued)*

Year ended 30 September 2021

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### 3. Accounting policies *(continued)*

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 4% straight line
Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

# D G Haddingham & Son Limited

## Notes to the financial statements *(continued)*

### Year ended 30 September 2021

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#### 3. Accounting policies *(continued)*

##### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of employees during the year was 5 (2020: 5).

#### 5. Intangible assets

	Entitlements £
<b>Cost</b>	
At 1 October 2020	5,986
Additions	—
Revaluations	7,757
<b>At 30 September 2021</b>	<b>13,743</b>
<b>Amortisation</b>	
At 1 October 2020 and 30 September 2021	—
<b>Carrying amount</b>	
At 30 September 2021	13,743
At 30 September 2020	5,986

# D G Hadingham & Son Limited

## Notes to the financial statements (continued)

Year ended 30 September 2021

### 6. Tangible assets

	Leasehold improvement £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2020	20,855	925,540	58,378	1,004,773
Additions	–	467,390	–	467,390
Disposals	–	(208,532)	–	(208,532)
<b>At 30 September 2021</b>	<b>20,855</b>	<b>1,184,398</b>	<b>58,378</b>	<b>1,263,631</b>
<b>Depreciation</b>				
At 1 October 2020	834	383,921	29,361	414,116
Charge for the year	834	84,073	7,254	92,161
Disposals	–	(99,678)	–	(99,678)
<b>At 30 September 2021</b>	<b>1,668</b>	<b>368,316</b>	<b>36,615</b>	<b>406,599</b>
<b>Carrying amount</b>				
<b>At 30 September 2021</b>	<b>19,187</b>	<b>816,082</b>	<b>21,763</b>	<b>857,032</b>
At 30 September 2020	20,021	541,619	29,017	590,657

### 7. Debtors

	2021 £	2020 £
Trade debtors	146,564	172,108
Prepayments and accrued income	2,681	2,947
Other debtors	45,422	40,686
	<b>194,667</b>	<b>215,741</b>

### 8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	320,595	62,236
Social security and other taxes	21,082	61,986
Other creditors	110,332	104,070
	<b>452,009</b>	<b>228,292</b>

Net obligations under hire purchase agreements are secured upon the assets to which they relate.

### 9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other creditors	55,953	–

Net obligations under hire purchase agreements are secured upon the assets to which they relate.

# D G Hadingham & Son Limited

## Notes to the financial statements *(continued)*

Year ended 30 September 2021

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### 10. Analysis of other comprehensive income

	Revaluation reserve £	Profit and loss account £	Total £
<b>Year ended 30 September 2021</b>			
Reclassification from revaluation reserve to profit and loss account	7,757	(7,757)	—
Tax relating to components of other comprehensive income	(2,434)	—	(2,434)
	<u>5,323</u>	<u>(7,757)</u>	<u>(2,434)</u>

### 11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	<u>14,128</u>	<u>—</u>