

COMPANY REGISTRATION NUMBER: 01006414

HINDLE & WALKER LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2021

HINDLE & WALKER LIMITED
STATEMENT OF FINANCIAL POSITION
31 March 2021

		2021		2020	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	5	5,760,342		5,760,402	
Investments	6	500,101		500,101	
		-----		-----	
		6,260,443		6,260,503	
CURRENT ASSETS					
Debtors	7	1,982,926	2,071,606		
Cash at bank and in hand		603,495	20,009		
		-----	-----		
		2,586,421	2,091,615		
CREDITORS: amounts falling due within one year	8	142,044		150,113	
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NET CURRENT ASSETS			2,444,377		1,941,502
TOTAL ASSETS LESS CURRENT LIABILITIES			-----		-----
			8,704,820		8,202,005
PROVISIONS					
Taxation including deferred tax		348,736		348,736	
		-----		-----	
NET ASSETS		8,356,084		7,853,269	
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CAPITAL AND RESERVES					
Called up share capital		15,000		15,000	
Profit and loss account		8,341,084		7,838,269	
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SHAREHOLDERS FUNDS		8,356,084		7,853,269	
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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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 .

HINDLE & WALKER LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 22 June 2021 , and are signed on behalf of the board by:

M.N. Hindle

Director

Company registration number: 01006414

HINDLE & WALKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Haydock House, Pleckgate Road, Blackburn, BB1 8QW.

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

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through profit and loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Government grants

Government grants or assistance of a revenue nature are recognised in the same period as the related expenditure. Where the grant is for the purpose of giving immediate financial support with no future related costs the income is recognised in the period in which it becomes receivable.

(c) Revenue recognition

The turnover shown in the profit and loss account represents rents, service charges and other sales receivable. Rental income is recognised over the lease term. Service charges are recognised in accordance with the period of consumption.

(d) Taxation

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.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Investment property is included at fair value and valued by the directors. Gains and losses are included in the profit and loss account for the year. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

(f) Depreciation

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

Fixtures & Equipment	-	15% per annum reducing balance
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(g) Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

(h) 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.

(i) Financial instruments

Basic financial instruments are recognised at amortised cost.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. TANGIBLE ASSETS

	Investment Properties £	Fixtures & Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	5,760,000	7,181	5,767,181
Depreciation			
At 1 April 2020	—	6,779	6,779
Charge for the year	—	60	60
At 31 March 2021	—	6,839	6,839
Carrying amount			
At 31 March 2021	5,760,000	342	5,760,342
At 31 March 2020	5,760,000	402	5,760,402

6. INVESTMENTS

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 April 2020 and 31 March 2021	100	500,001	500,101
Impairment			
At 1 April 2020 and 31 March 2021	—	—	—
Carrying amount			
At 31 March 2021	100	500,001	500,101
At 31 March 2020	100	500,001	500,101

The company holds 100% of the issued ordinary share capital of Hindle & Walker (Property) Limited, a company incorporated in England and Wales.

The company holds 2 ordinary £1 shares in Driverhelpline Limited, a company incorporated in England and Wales.

7. DEBTORS

	2021 £	2020 £
Trade debtors	26,669	27,066
Amounts owed by group undertakings	1,755,487	1,844,057
Prepayments and accrued income	505	—
Loans	200,265	200,483
	1,982,926	2,071,606

The debtors above include the following amounts falling due after more than one year:

	2021 £	2020 £
Amounts owed by group undertakings	1,755,487	1,844,057

8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	436	4,504
Accruals and deferred income	1,575	1,575
Corporation tax	114,582	103,245
Social security and other taxes	–	218
Director loan accounts	25,451	40,571
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	142,044	150,113
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9. RESERVES

The profit and loss account includes all current and prior period retained profits and losses. This includes a non-distributable amount relating to revaluation of investment properties amounting to £3,329,277.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102 Section 1A.

11. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year. Mr M.N. Hindle is both a shareholder and director of Driverhelpline Limited and as such he has an interest in the loan made by the company to Driverhelpline Limited. The maximum amount of the loan during the year was £945,483 and the amount owed at 31 March 2021 was £945,265. No interest has been charged in the year. The directors have included a provision of £745,000 against this loan based on their assessment of its recoverability. During the year the company has provided loan finance to its subsidiary undertaking, Hindle & Walker (Property) Limited. The maximum amount of the loan during the year was £1,844,057 and the amount owed at 31 March 2021 was £1,755,487. No interest has been charged on the loan and there are no specific terms of repayment.

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.