

---

**F H HALE AND SONS (BUILDERS) LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2022**

**F H HALE AND SONS (BUILDERS) LIMITED**  
**REGISTERED NUMBER: 00625174**

**BALANCE SHEET**  
**AS AT 30 APRIL 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	378	422
Investment property	5	15,200,000	15,200,000
		<u>15,200,378</u>	<u>15,200,422</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	262,941	251,804
Cash at bank and in hand	7	666,505	576,379
		<u>929,446</u>	<u>828,183</u>
Creditors: amounts falling due within one year	8	(65,818)	(63,700)
<b>Net current assets</b>		<u>863,628</u>	<u>764,483</u>
<b>Total assets less current liabilities</b>		<u>16,064,006</u>	<u>15,964,905</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(1,581,634)	(1,581,634)
		<u>(1,581,634)</u>	<u>(1,581,634)</u>
<b>Net assets</b>		<u><u>14,482,372</u></u>	<u><u>14,383,271</u></u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		14,472,372	14,373,271
		<u><u>14,482,372</u></u>	<u><u>14,383,271</u></u>

---

**F H HALE AND SONS (BUILDERS) LIMITED**  
**REGISTERED NUMBER: 00625174**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2022**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mrs A Dodd**  
Director

**Mr B Gillett**  
Director

Date: 27 January 2023

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

---

**1. General information**

F H Hale and Sons (Builders) Limited is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is First Floor, Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP.

The company's principal activity is that of property investment.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated..

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

---

**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	33%	reducing balance
Fixtures and fittings	-	10%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**2.5 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

---

**2. Accounting policies (continued)**

**2.8 Creditors**

Short-term 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.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.10 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.11 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2021 - 6).

**F H HALE AND SONS (BUILDERS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**4. Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 May 2021	7,185	2,250	9,435
At 30 April 2022	7,185	2,250	9,435
<b>Depreciation</b>			
At 1 May 2021	7,180	1,833	9,013
Charge for the year on owned assets	2	42	44
At 30 April 2022	7,182	1,875	9,057
<b>Net book value</b>			
At 30 April 2022	3	375	378
<b>At 30 April 2021</b>	5	417	422

**F H HALE AND SONS (BUILDERS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**5. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 May 2021	15,200,000
<b>At 30 April 2022</b>	<u><u>15,200,000</u></u>
<b>Comprising</b>	
Cost	699,994
Annual revaluation surplus/(deficit):	Annual revaluation surplus/(deficit):
2019 and earlier	13,870,006
2021	630,000
At 30 April 2022	<u><u>15,200,000</u></u>

The 2022 valuations were made by the directors, on an open market value for existing use basis.

	<b>2022 £</b>	<b>2021 £</b>
Historic cost	699,994	699,994
Accumulated depreciation and impairments	14,500,006	14,500,006
	<u><u>15,200,000</u></u>	<u><u>15,200,000</u></u>

**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	260,170	245,228
Prepayments and accrued income	2,771	6,576
	<u><u>262,941</u></u>	<u><u>251,804</u></u>



**F H HALE AND SONS (BUILDERS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**7. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	666,505	576,379
	<u>666,505</u>	<u>576,379</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Corporation tax	37,389	36,930
Other taxation and social security	1,933	985
Other creditors	9,792	9,792
Accruals and deferred income	16,704	15,993
	<u>65,818</u>	<u>63,700</u>

**9. Deferred taxation**

	<b>2022</b>
	<b>£</b>
At beginning of year	(1,581,634)
Charged to profit or loss	-
<b>At end of year</b>	<u><b>(1,581,634)</b></u>

The provision for deferred taxation is made up as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Property revaluations	(1,581,634)	(1,581,634)
	<u>(1,581,634)</u>	<u>(1,581,634)</u>

**10. Related party transactions**

A loan by the company to Hale & Gillett Investments Limited, a company associated by virtue of common control, included in other debtors amounted to £260,170 (2021 - £245,228).



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.