

**REGISTERED NUMBER: 01291276 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**HARTWOOD ESTATES LIMITED**

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for the Year Ended 31 December 2022**

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**HARTWOOD ESTATES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

A F Finlay  
S A Finlay-Marsh

**SECRETARY:**

J M Finlay

**REGISTERED OFFICE:**

Matlock Farm Park  
Jaggers Lane  
Matlock  
Derbyshire  
DE4 5LH

**REGISTERED NUMBER:**

01291276 (England and Wales)

**ACCOUNTANTS:**

Beeley Hawley & Co. Ltd  
Chartered Accountants  
42-44 Nottingham Road  
Mansfield  
Nottinghamshire  
NG18 1BL

**HARTWOOD ESTATES LIMITED (REGISTERED NUMBER: 01291276)**

**BALANCE SHEET**  
**31 December 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		53,644		61,433
Investments	5		100		100
Investment property	6		<u>1,139,998</u>		<u>1,139,998</u>
			1,193,742		1,201,531
<b>CURRENT ASSETS</b>					
Stocks		3,380,264		3,289,607	
Debtors	7	886,380		2,281,434	
Cash at bank and in hand		<u>4,644</u>		<u>26,045</u>	
		4,271,288		5,597,086	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>478,694</u>		<u>1,692,553</u>	
<b>NET CURRENT ASSETS</b>			<u>3,792,594</u>		<u>3,904,533</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,986,336		5,106,064
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(1,208,243)		(141,756)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(58,698)</u>		<u>(59,142)</u>
<b>NET ASSETS</b>			<u>3,719,395</u>		<u>4,905,166</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			120,667		166,000
Non distributable reserves	11		319,772		319,772
Retained earnings			<u>3,278,956</u>		<u>4,419,394</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,719,395</u>		<u>4,905,166</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

The notes form part of these financial statements

**HARTWOOD ESTATES LIMITED (REGISTERED NUMBER: 01291276)**

**BALANCE SHEET - continued**  
**31 December 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 26 September 2023 and were signed on its behalf by:

A F Finlay - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Hartwood Estates 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.

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about Hartwood Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover 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.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

Tangible assets are categorised as investment property where the intention of holding the property is to earn rentals or capital appreciation. Acquisitions made for the purpose of development and resale are categorised as work in progress.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

**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.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	209,053
Additions	3,012
At 31 December 2022	<u>212,065</u>
<b>DEPRECIATION</b>	
At 1 January 2022	147,620
Charge for year	10,801
At 31 December 2022	<u>158,421</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>53,644</u>
At 31 December 2021	<u>61,433</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2022

## 5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>100</u>
At 31 December 2021	<u>100</u>

## 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2022	
and 31 December 2022	<u>1,139,998</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,139,998</u>
At 31 December 2021	<u>1,139,998</u>

The investment properties stand at a fair value of £1,139,998 (2021 : £1,139,998). The cost was £720,609 (2021 : £720,609).

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	143,564	255,969
Amounts owed by group undertakings	483,601	1,281,707
Other debtors	<u>259,215</u>	<u>743,758</u>
	<u>886,380</u>	<u>2,281,434</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	221,950	1,304,043
Trade creditors	90,948	63,020
Tax	15,376	165,546
Social security and other taxes	7,130	(2,873)
VAT	6,180	24,165
Other creditors	47,237	46,331
Accruals and deferred income	<u>89,873</u>	<u>92,321</u>
	<u>478,694</u>	<u>1,692,553</u>



**HARTWOOD ESTATES LIMITED (REGISTERED NUMBER: 01291276)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2022**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans falling due between two to five years	<u>1,208,243</u>	<u>141,756</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank overdraft	103,172	-
Bank loans	<u>1,327,021</u>	<u>1,445,799</u>
	<u><u>1,430,193</u></u>	<u><u>1,445,799</u></u>

**11. RESERVES**

	Non distributable reserves £
At 1 January 2022 and 31 December 2022	<u>319,772</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
<b>A F Finlay</b>		
Balance outstanding at start of year	7,867	3,256
Amounts advanced	3,549	4,611
Amounts repaid	(7,867)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,549</u>	<u>7,867</u>
<b>J A Finlay</b>		
Balance outstanding at start of year	279,939	13,154
Amounts advanced	920,061	266,785
Amounts repaid	(1,200,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>-</u></u>	<u><u>279,939</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2022

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

**S A Finlay-Marsh**

Balance outstanding at start of year	521	510
Amounts advanced	-	11
Amounts repaid	(521)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>521</u>

**J M Finlay**

Balance outstanding at start of year	6,816	392
Amounts advanced	-	6,424
Amounts repaid	(6,816)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,816</u>

The directors' loans are repayable under no specific terms. Interest is not charged on these balances.

13. RELATED PARTY DISCLOSURES

At the year end an amount of £45,000 (2021 : £45,000) was due to a settlement in which the directors have an interest. The loan is interest free and repayable under no specific terms.

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.