

H.B.Holt & Sons Limited

Financial Statements for the Year Ended 30th November 2022

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

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for the year ended 30th November 2022**

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H.B.Holt & Sons Limited

**Company Information
for the year ended 30th November 2022**

DIRECTORS:	Mrs M Holt S M Holt
REGISTERED OFFICE:	Unit 1 Holt Business Park Rawcliffe Road Airmyn East Yorkshire DN14 8FE
REGISTERED NUMBER:	03597439 (England and Wales)
AUDITORS:	Smailes Goldie Chartered Accountants Statutory Auditor Regent's Court Princess Street Hull East Yorkshire HU2 8BA
BANKERS:	National Westminster Bank plc, 13 Boothferry Road, Goole, East Yorkshire. DN14 5DG
SOLICITORS:	Gosschalks Queens Gardens Hull HU1 3DZ

Balance Sheet
30th November 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,043,472		885,390
CURRENT ASSETS					
Stocks		375		375	
Debtors	5	2,568,180		2,223,213	
Cash at bank		<u>902,940</u>		<u>774,955</u>	
		3,471,495		2,998,543	
CREDITORS					
Amounts falling due within one year	6	<u>952,790</u>		<u>1,073,407</u>	
NET CURRENT ASSETS			2,518,705		1,925,136
TOTAL ASSETS LESS CURRENT LIABILITIES			3,562,177		2,810,526
CREDITORS					
Amounts falling due after more than one year	7		(118,443)		(50,475)
PROVISIONS FOR LIABILITIES			(171,795)		(139,507)
NET ASSETS			3,271,939		2,620,544
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>3,271,839</u>		<u>2,620,444</u>
SHAREHOLDERS' FUNDS			3,271,939		2,620,544

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th September 2023 and were signed on its behalf by:

S M Holt - Director

**Notes to the Financial Statements
for the year ended 30th November 2022**

1. STATUTORY INFORMATION

H.B.Holt & Sons 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.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Haulage services

Turnover from haulage services is recognised when significant risks and rewards have transferred to the customer, the amount can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	- over the lease term
Plant and machinery etc	- between 10% and 33% on cost

Stocks

Stocks are stated 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 stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**Notes to the Financial Statements - continued
for the year ended 30th November 2022**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Hire purchase and leasing commitments

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47 (2021 - 52) .

Notes to the Financial Statements - continued
for the year ended 30th November 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st December 2021	50,090	3,937,978	3,988,068
Additions	123,258	363,675	486,933
Disposals	-	(297,012)	(297,012)
At 30th November 2022	<u>173,348</u>	<u>4,004,641</u>	<u>4,177,989</u>
DEPRECIATION			
At 1st December 2021	-	3,102,678	3,102,678
Charge for year	-	328,851	328,851
Eliminated on disposal	-	(297,012)	(297,012)
At 30th November 2022	<u>-</u>	<u>3,134,517</u>	<u>3,134,517</u>
NET BOOK VALUE			
At 30th November 2022	<u>173,348</u>	<u>870,124</u>	<u>1,043,472</u>
At 30th November 2021	<u>50,090</u>	<u>835,300</u>	<u>885,390</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,044,940	1,057,061
Amounts owed by group undertakings	1,375,835	1,026,835
Other debtors	147,405	139,317
	<u>2,568,180</u>	<u>2,223,213</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	128,294	169,402
Trade creditors	404,716	419,691
Taxation and social security	308,396	407,583
Other creditors	111,384	76,731
	<u>952,790</u>	<u>1,073,407</u>

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

	2022 £	2021 £
Hire purchase contracts	<u>118,443</u>	<u>50,475</u>

Notes to the Financial Statements - continued
for the year ended 30th November 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Hire purchase contracts	<u>246,737</u>	<u>219,877</u>

Hire purchase liabilities are secured over the assets to which the agreements relate.

9. CALLED UP SHARE CAPITAL

The share capital of £100 (2021: £100) is allotted, called up and fully paid.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie

11. COMMITMENTS, GUARANTEES AND CONTINGENCIES

Total operating lease commitments which are not included in the balance sheet amounted to £nil (2021: £nil).

12. CAPITAL COMMITMENTS

	2022 £	2021 £
Contracted but not provided for in the financial statements	<u>400,000</u>	<u>219,700</u>

13. ULTIMATE CONTROLLING PARTY

The ultimate parent company is H. B. Holt Holdings Limited, a company registered in England & Wales.

There is no one ultimate controlling party.

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.