



REGISTERED NUMBER: 00458044

Registrar's
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Hall Construction Group Limited

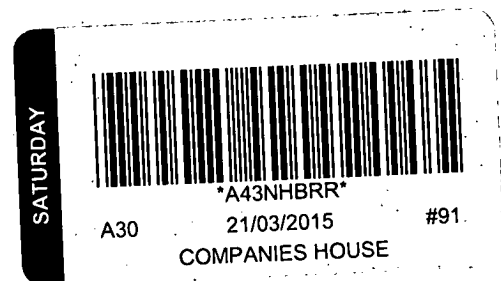
Consolidated Financial Statements

30th September 2014

Smailes Goldie

Chartered Accountants

 **UK200Group**
independent quality assured professionals



**Hall Construction Group Limited (Registered number:
00458044)**

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for the year ended 30th September 2014

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Hall Construction Group Limited

Company Information

for the year ended 30th September 2014

DIRECTORS:

M C S Hall
N M Symmonds
J C S Hall
S P North

SECRETARY:

M J Bowers

REGISTERED OFFICE:

Clay Street
Chamberlain Road
Hull
East Yorkshire
HU8 8HE

REGISTERED NUMBER:

00458044

AUDITORS:

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

Hall Construction Group Limited (Registered number: 00458044)

Group Strategic Report

for the year ended 30th September 2014

The directors present their strategic report of the company and the group for the year ended 30th September 2014.

The principal activity of the group in the year under review was that of building and civil engineering contractors along with various allied trades.

REVIEW OF BUSINESS

The continued improvements in the results reflect the positive changes the Board has made to the management structure throughout the Group. With much improved trading conditions we have increased turnover significantly and posted a profit. Of particular interest is the much improved performance of our joinery company .

Looking forward the Board has set the management team ambitious targets and we have already secured a significant proportion of our turnover for the year . Consequently, we look forward to continuing the upward trend and making the most of the improving economy.

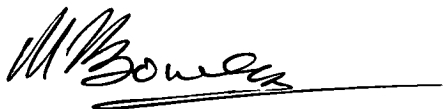
PRINCIPAL RISKS AND UNCERTAINTIES

Principal risks involved are project management and customer credit risks. The group regularly reviews all projects on an individual basis and takes such action as is required and undertakes credit checks on significant customers.

KEY PERFORMANCE INDICATORS

The key performance indicators for the business are project performance, turnover, and profit, the latter two being disclosed in the financial statements. The directors monitor individual project performance on a regular basis which for commercial reasons is not disclosed on separate projects in these financial statements.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M J Bowers', with a horizontal line drawn underneath it.

M J Bowers - Secretary

24th February 2015

Hall Construction Group Limited (Registered number: 00458044)

Report of the Directors

for the year ended 30th September 2014

The directors present their report with the financial statements of the company and the group for the year ended 30th September 2014.

DIVIDENDS

No ordinary dividends will be distributed for the year ended 30th September, 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2013 to the date of this report.

M C S Hall
N M Symmonds
J C S Hall
S P North

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

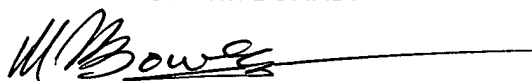
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



M J Bowers - Secretary

24th February 2015

Report of the Independent Auditors to the Members of Hall Construction Group Limited

We have audited the financial statements of Hall Construction Group Limited for the year ended 30th September 2014 on pages six to twenty five. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30th September 2014 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of Hall Construction Group Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

24th February 2015

Hall Construction Group Limited (Registered number: 00458044)

Consolidated Profit and Loss Account

for the year ended 30th September 2014

	Notes	2014		2013	
		£	£	£	£
TURNOVER	2		28,169,550		15,837,575
Cost of sales			<u>25,357,230</u>		<u>13,710,457</u>
GROSS PROFIT			2,812,320		2,127,118
Administrative expenses			<u>2,925,979</u>		<u>2,363,576</u>
			(113,659)		(236,458)
Other operating income			<u>120,667</u>		<u>128,067</u>
OPERATING PROFIT/(LOSS)	4		7,008		(108,391)
Income from fixed asset investments	5	10,606		10,533	
Interest receivable and similar income	6	<u>1,499</u>		<u>1,847</u>	
			<u>12,105</u>		<u>12,380</u>
			19,113		(96,011)
Interest payable and similar charges	7		<u>18,806</u>		<u>5,124</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			307		(101,135)
Tax on profit/(loss) on ordinary activities	8		<u>(48,716)</u>		<u>(358)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR FOR THE GROUP			<u>49,023</u>		<u>(100,777)</u>

CONTINUING OPERATIONS

None of the group's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The group has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

Hall Construction Group Limited (Registered number: 00458044)

Consolidated Balance Sheet

30th September 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		918,330		654,174
Investments	11		92,072		92,072
Investment property	12		<u>1,654,375</u>		<u>1,654,375</u>
			2,664,777		2,400,621
CURRENT ASSETS					
Stocks	13	317,830		590,897	
Debtors	14	4,894,656		3,838,246	
Investments	15	13,540		13,017	
Cash at bank		<u>1,228,059</u>		<u>736,884</u>	
		6,454,085		5,179,044	
CREDITORS					
Amounts falling due within one year	16	<u>5,218,354</u>		<u>3,719,552</u>	
NET CURRENT ASSETS			<u>1,235,731</u>		<u>1,459,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,900,508		3,860,113
CREDITORS					
Amounts falling due after more than one year	17		<u>713,302</u>		<u>721,930</u>
NET ASSETS			<u><u>3,187,206</u></u>		<u><u>3,138,183</u></u>
CAPITAL AND RESERVES					
Called up share capital	22		15,000		15,000
Revaluation reserve	23		98,930		99,290
Profit and loss account	23		<u>3,073,276</u>		<u>3,023,893</u>
SHAREHOLDERS' FUNDS	28		<u><u>3,187,206</u></u>		<u><u>3,138,183</u></u>

The financial statements were approved by the Board of Directors on 24th February 2015 and were signed on its behalf by:



M C S Hall - Director

The notes form part of these financial statements

Hall Construction Group Limited (Registered number: 00458044)

Company Balance Sheet

30th September 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10		796,512		577,670
Investments	11		114,057		114,057
Investment property	12		-		-
			910,569		691,727
CURRENT ASSETS					
Stocks	13	194,831		483,802	
Debtors	14	5,490,871		4,436,112	
Investments	15	13,540		13,017	
Cash at bank		<u>1,123,632</u>		<u>703,683</u>	
		6,822,874		5,636,614	
CREDITORS					
Amounts falling due within one year	16	<u>4,786,140</u>		<u>3,371,616</u>	
NET CURRENT ASSETS			2,036,734		2,264,998
TOTAL ASSETS LESS CURRENT LIABILITIES			2,947,303		2,956,725
CREDITORS					
Amounts falling due after more than one year	17		<u>157,900</u>		<u>81,840</u>
NET ASSETS			2,789,403		2,874,885
CAPITAL AND RESERVES					
Called up share capital	22		15,000		15,000
Revaluation reserve	23		54,437		54,797
Profit and loss account	23		<u>2,719,966</u>		<u>2,805,088</u>
SHAREHOLDERS' FUNDS	28		2,789,403		2,874,885

The financial statements were approved by the Board of Directors on 24th February 2015 and were signed on its behalf by:



M C S Hall - Director

Hall Construction Group Limited (Registered number: 00458044)

Consolidated Cash Flow Statement

for the year ended 30th September 2014

	Notes	2014 £	2013 £
Net cash inflow/(outflow) from operating activities	29	827,999	(1,037,017)
Returns on investments and servicing of finance	30	(6,701)	7,256
Capital expenditure	30	<u>(168,771)</u>	<u>(81,979)</u>
		652,527	(1,111,740)
Financing	30	<u>(161,352)</u>	<u>690,187</u>
Increase/(decrease) in cash in the period		<u>491,175</u>	<u>(421,553)</u>

Reconciliation of net cash flow to movement in net debt

31

Increase/(decrease) in cash in the period	491,175	(421,553)
Cash outflow from increase in liquid resources	523	2,884
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing	<u>161,352</u>	<u>(690,186)</u>
Change in net debt resulting from cash flows	653,050	(1,108,855)
New hire purchase	<u>(229,928)</u>	<u>(65,036)</u>
Movement in net debt in the period	423,122	(1,173,891)
Net (debt)/funds at 1st October	<u>(88,251)</u>	<u>1,085,640</u>
Net funds/(debt) at 30th September	<u>334,871</u>	<u>(88,251)</u>

The notes form part of these financial statements

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements for the year ended 30th September 2014

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention, modified by the revaluation of leasehold property and in accordance with applicable accounting standards.

The remaining principal accounting policies have remained unchanged from the previous year and are set out below.

Turnover

Turnover is the amount, excluding value added tax, receivable by the group in ordinary course of business with outside customers for goods supplied as a principal and for services provided. In the case of contract work turnover is calculated on the basis of the value of work executed during the year.

Depreciation

Amortisation of long leasehold land and buildings is provided so as to write off the valuation of the leaseholds over the remaining periods of the leases.

All other assets are depreciated on a straight line basis at such rates as will write down the cost of these assets over their anticipated useful working lives.

The rates generally applicable are:

Improvements to leasehold property	Over the shorter period of the lease and the expected useful life
Plant and machinery	10% to 25% on cost
Motor vehicles	20% to 33.3% on cost

Investment properties

Investment properties are valued at open market value. Changes in value are transferred to revaluation reserve, except that reductions are charged to the profit and loss account to the extent that they fall below the original cost. These properties are included in fixed assets.

Stocks

Stock and work in progress (not contracted) is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

In the case of raw materials and consumable stores, cost means purchase price including transport and handling costs, less trade discounts, calculated on a first in first out basis.

Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Contract work in progress included in debtors is stated at net realisable value. Cumulative turnover (i.e. the total turnover recorded in respect of the contract in the profit and loss accounts of all accounting periods since inception of the contract) is compared with total payments on account. If turnover exceeds payments on account an "amount recoverable on contracts" is established and separately disclosed within debtors. If payments on account are greater than turnover to date, the excess is classified within creditors.

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

1. 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 except in relation to the following:

- (i) Revaluation gains and previous gains rolled over on properties where there is no commitment to sell the property.
- (ii) Unrealised gains on current asset investments where there is no commitment to sell the investments.
- (iii) Debit balances on the deferred tax account which arise as a result of tax losses carried forward where reversal is uncertain.

Leases and hire purchase contracts

Assets acquired under finance leases and hire purchase contracts are treated as fixed assets. The amount capitalised is the present value of the minimum lease payments payable during the lease term. Depreciation is charged to the profit and loss account in accordance with the normal depreciation policy over the shorter of the lease term and useful life of the assets.

The corresponding lease commitments are shown as liabilities. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease on a straight line basis.

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

Pension funding

The group operates a defined contribution pension scheme for the benefit of employees. The benefits under this scheme are secured under individual policies with an insurance company. Contributions are charged to profit and loss account as they fall due.

Investments

Fixed asset investments

Unlisted investments are included at cost unless, in the opinion of the directors, there is a permanent diminution in the value of these investments in which case provision is made against the deficit.

Current asset investments

Listed investments are included at market value.

Basis of consolidation

The consolidated accounts include the accounts of the company and all its subsidiary undertakings for the year. No profit and loss account is presented for Hall Construction Group Ltd as an individual company, as permitted by section 408 of the Companies Act 2006.

Inter-company transactions have been eliminated on consolidation. The results of companies acquired or disposed of in the year are included to the date of their disposal or from the effective date of acquiring control.

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

2. TURNOVER

The turnover and profit (2013 - loss) before taxation are attributable to the one principal activity of the group.

An analysis of turnover by class of business is given below:

	2014 £	2013 £
Building contracting	26,111,658	14,674,740
Joinery	<u>2,057,892</u>	<u>1,162,835</u>
	<u>28,169,550</u>	<u>15,837,575</u>

3. STAFF COSTS

	2014 £	2013 £
Wages and salaries	3,131,871	2,691,257
Social security costs	320,244	276,887
Other pension costs	<u>147,760</u>	<u>74,243</u>
	<u>3,599,875</u>	<u>3,042,387</u>

The average weekly number of employees employed by the group, including directors, during the year are made up as follows

	2014 No.	2013 No.
Manual workers	58	52
Administrative staff	<u>46</u>	<u>38</u>
	<u>104</u>	<u>90</u>

4. OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging/(crediting):

	2014 £	2013 £
Depreciation - owned assets	127,298	126,958
Depreciation - assets on hire purchase contracts	47,763	14,533
Profit on disposal of fixed assets	(40,518)	(1,867)
Auditors' remuneration	12,000	12,000
Auditors' remuneration for non audit work	-	4,880
(Gain)/loss on investment values	(523)	(2,884)
Operating lease rentals - land and buildings	74,489	41,264
Operating lease rentals - other	<u>8,263</u>	<u>7,022</u>
	<u>190,824</u>	<u>223,937</u>
Directors' remuneration	190,824	223,937
Directors' pension contributions to money purchase schemes	<u>96,708</u>	<u>24,275</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

5. INCOME FROM FIXED ASSET INVESTMENTS

	2014 £	2013 £
Income from fixed asset investments	10,606	10,010
Income from current asset investments	-	523
	<u>10,606</u>	<u>10,533</u>

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2014 £	2013 £
Deposit account interest	<u>1,499</u>	<u>1,847</u>

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £	2013 £
Other interest	10,881	3,730
Hire purchase	<u>7,925</u>	<u>1,394</u>
	<u>18,806</u>	<u>5,124</u>

8. TAXATION

Analysis of the tax credit

The tax credit on the profit on ordinary activities for the year was as follows:

	2014 £	2013 £
Deferred tax	<u>(48,716)</u>	<u>(358)</u>
Tax on profit/(loss) on ordinary activities	<u>(48,716)</u>	<u>(358)</u>

Factors affecting the tax credit

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2014 £	2013 £
Profit/(loss) on ordinary activities before tax	<u>307</u>	<u>(101,135)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 22% (2013 - 20%)	68	(20,227)
Effects of:		
Expenses not deductible for tax purposes	(3,792)	(920)
Capital allowances in excess of depreciation	(53,948)	(11,878)
Utilisation of tax losses	(3,047)	(1,534)
losses carried forward	<u>60,719</u>	<u>34,559</u>
Current tax credit	<u>-</u>	<u>-</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

8. TAXATION - continued

The group has unrelieved trading losses not adjusted through the deferred tax account of £358,086 (2013 £617,449).

9. LOSS OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's loss for the financial year was £(85,482) (2013 - £86,384 profit).

10. TANGIBLE FIXED ASSETS

Group

	Leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1st October 2013	653,307	668,602	545,591	1,867,500
Additions	41,860	116,321	281,048	439,229
Disposals	-	(29,516)	(108,345)	(137,861)
At 30th September 2014	<u>695,167</u>	<u>755,407</u>	<u>718,294</u>	<u>2,168,868</u>
DEPRECIATION				
At 1st October 2013	205,692	582,053	425,581	1,213,326
Charge for year	47,227	59,167	68,667	175,061
Eliminated on disposal	-	(29,512)	(108,337)	(137,849)
At 30th September 2014	<u>252,919</u>	<u>611,708</u>	<u>385,911</u>	<u>1,250,538</u>
NET BOOK VALUE				
At 30th September 2014	<u>442,248</u>	<u>143,699</u>	<u>332,383</u>	<u>918,330</u>
At 30th September 2013	<u>447,615</u>	<u>86,549</u>	<u>120,010</u>	<u>654,174</u>

If long leasehold properties were sold at their valuation, no tax would arise in the company or in the group.

Cost or valuation at 30th September 2014 is represented by:

	Leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 1998	36,328	-	-	36,328
Cost	<u>658,839</u>	<u>755,407</u>	<u>718,294</u>	<u>2,132,540</u>
	<u>695,167</u>	<u>755,407</u>	<u>718,294</u>	<u>2,168,868</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

10. TANGIBLE FIXED ASSETS - continued

Group

If land and buildings had not been revalued they would have been included at the following historical cost:

	2014 £	2013 £
Cost	<u>658,839</u>	<u>616,977</u>
Aggregate depreciation	<u>191,999</u>	<u>191,999</u>

Long leasehold properties were valued on an open market basis on 1st October 1998 by professional valuers.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Leasehold property £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1st October 2013	27,017	93,696	120,713
Additions	-	229,928	229,928
Transfer to ownership	-	(16,650)	(16,650)
At 30th September 2014	<u>27,017</u>	<u>306,974</u>	<u>333,991</u>
DEPRECIATION			
At 1st October 2013	9,456	13,770	23,226
Charge for year	5,403	42,360	47,763
Charge written back	-	7,770	7,770
Transfer to ownership	-	(15,540)	(15,540)
At 30th September 2014	<u>14,859</u>	<u>48,360</u>	<u>63,219</u>
NET BOOK VALUE			
At 30th September 2014	<u>12,158</u>	<u>258,614</u>	<u>270,772</u>
At 30th September 2013	<u>17,561</u>	<u>79,926</u>	<u>97,487</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

10. TANGIBLE FIXED ASSETS - continued

Company	Leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st October 2013	532,199	268,642	511,783	1,312,624
Additions	41,860	67,295	246,987	356,142
Disposals	-	-	(108,345)	(108,345)
At 30th September 2014	<u>574,059</u>	<u>335,937</u>	<u>650,425</u>	<u>1,560,421</u>
DEPRECIATION				
At 1st October 2013	130,619	203,680	400,655	734,954
Charge for year	33,219	43,845	60,228	137,292
Eliminated on disposal	-	-	(108,337)	(108,337)
At 30th September 2014	<u>163,838</u>	<u>247,525</u>	<u>352,546</u>	<u>763,909</u>
NET BOOK VALUE				
At 30th September 2014	<u>410,221</u>	<u>88,412</u>	<u>297,879</u>	<u>796,512</u>
At 30th September 2013	<u>401,580</u>	<u>64,962</u>	<u>111,128</u>	<u>577,670</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Leasehold property £	Motor vehicles £	Totals £
COST			
At 1st October 2013	27,017	77,046	104,063
Additions	-	229,928	229,928
At 30th September 2014	<u>27,017</u>	<u>306,974</u>	<u>333,991</u>
DEPRECIATION			
At 1st October 2013	9,456	6,000	15,456
Charge for year	5,403	42,360	47,763
At 30th September 2014	<u>14,859</u>	<u>48,360</u>	<u>63,219</u>
NET BOOK VALUE			
At 30th September 2014	<u>12,158</u>	<u>258,614</u>	<u>270,772</u>
At 30th September 2013	<u>17,561</u>	<u>71,046</u>	<u>88,607</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

11. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £
COST	
At 1st October 2013 and 30th September 2014	<u>92,072</u>
NET BOOK VALUE	
At 30th September 2014	<u>92,072</u>
At 30th September 2013	<u>92,072</u>

Company

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1st October 2013 and 30th September 2014	<u>21,985</u>	<u>92,072</u>	<u>114,057</u>
NET BOOK VALUE			
At 30th September 2014	<u>21,985</u>	<u>92,072</u>	<u>114,057</u>
At 30th September 2013	<u>21,985</u>	<u>92,072</u>	<u>114,057</u>

The group or the company's investments at the balance sheet date in the share capital of companies include the following:

Associated companies

Pearl Dusk Limited

Nature of business: Residential care provision

	% holding		
Class of shares:	23.00		
Ordinary shares		31.3.14 £	31.3.13 £
Aggregate capital and reserves		536,509	491,631
Profit for the year		<u>88,418</u>	<u>84,849</u>

Durham Care Homes Limited

Nature of business: Residential care provision

	% holding		
Class of shares:	23.00		
Ordinary shares		31.3.14 £	31.3.13 £
Aggregate capital and reserves		222,751	213,187
Profit for the year		<u>9,564</u>	<u>8,107</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

11. FIXED ASSET INVESTMENTS - continued

Details of group undertaking at the year end are as follows:

Name of company		Proportion Held	Nature of business
E. Batty (Contractors) Limited	Ordinary shares	100%	Joinery manufacturing
	Preferred ordinary	100%	
F. Hall & Sons Limited	Ordinary shares	100%	Property letting
Sealmac Limited	Ordinary shares	100%	Dormant

All of the above subsidiaries are included in these group accounts.

12. INVESTMENT PROPERTY

Group

	Total £
COST OR VALUATION	
At 1st October 2013	
and 30th September 2014	<u>1,654,375</u>
NET BOOK VALUE	
At 30th September 2014	<u>1,654,375</u>
At 30th September 2013	<u>1,654,375</u>

Investment properties are all leasehold. The directors have considered their valuations at 30th September 2014 and believe that they approximate to their carrying values.

No provision has been made for corporation tax which would be payable if the leasehold investment property was disposed of at the valuation figure adopted in the accounts. The potential liability at 30th September 2014 amounted to £Nil (2013 £Nil).

Cost or valuation at 30th September 2014 is represented by:

	£
Valuation in 2007	47,092
Valuation in 2012	(25,000)
Cost	<u>1,632,283</u>
	<u>1,654,375</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

13. STOCKS

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Raw materials	145,214	185,304	22,215	78,209
Building land	5,593	5,593	5,593	5,593
Work-in-progress	167,023	400,000	167,023	400,000
	<u>317,830</u>	<u>590,897</u>	<u>194,831</u>	<u>483,802</u>

14. DEBTORS

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	2,795,753	1,898,994	2,331,974	1,578,537
Amounts owed by group undertakings	-	-	360,933	246,526
Amounts recoverable on contract	1,926,179	1,688,961	1,864,816	1,601,608
Other debtors	26,730	32,717	4,262	17,373
Tax	4,550	154,440	4,550	154,440
Deferred tax asset	52,242	3,526	52,242	-
Prepayments and accrued income	89,202	59,608	89,202	59,608
	<u>4,894,656</u>	<u>3,838,246</u>	<u>4,707,979</u>	<u>3,658,092</u>
Amounts falling due after more than one year:				
Amounts owed by group undertakings	-	-	782,892	778,020
Aggregate amounts	<u>4,894,656</u>	<u>3,838,246</u>	<u>5,490,871</u>	<u>4,436,112</u>

Deferred tax asset

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Accelerated capital allowances	(75,060)	(24,426)	(75,060)	-
Losses carried forward	127,302	27,952	127,302	-
	<u>52,242</u>	<u>3,526</u>	<u>52,242</u>	<u>-</u>

15. CURRENT ASSET INVESTMENTS

	Group		Company	
	2014	2013	2013	2012
	£	£	£	£
Market value of listed investments	13,540	13,017	13,540	13,017

The taxation that would arise on the potential capital gain if the investments were sold at their valuation would be £nil (2013: £nil).

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Bank loans and overdrafts (see note 18)	84,895	82,089	-	-
Hire purchase contracts (see note 19)	108,531	34,133	108,531	30,394
Trade creditors	4,423,797	3,273,430	4,190,154	3,140,872
Social security and other taxes	407,527	139,384	360,415	93,322
Other creditors	61,728	78,521	5,938	6,715
Accruals and deferred income	131,876	111,995	121,102	100,313
	<u>5,218,354</u>	<u>3,719,552</u>	<u>4,786,140</u>	<u>3,371,616</u>

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

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Bank loans (see note 18)	555,402	640,090	-	-
Preference shares (see note 18)	15,000	15,000	15,000	15,000
Hire purchase contracts (see note 19)	142,900	66,840	142,900	66,840
	<u>713,302</u>	<u>721,930</u>	<u>157,900</u>	<u>81,840</u>

18. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank loans	<u>84,895</u>	<u>82,089</u>	-	-
Amounts falling due between one and two years:				
Bank loans - 1-2 years	<u>88,164</u>	<u>85,249</u>	-	-
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>285,386</u>	<u>275,951</u>	-	-
Amounts falling due in more than five years:				
Repayable otherwise than by instalments				
Preference shares	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Repayable by instalments				
Bank loan due in more than 5 years	<u>181,852</u>	<u>278,890</u>	-	-

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

18. LOANS - continued

The preference shares, which have no fixed redemption date, carry no voting rights, have a right to the fixed rate of dividend in preference to the ordinary shares and, on a winding up of the company, are entitled to participate up to the nominal value of the shares in priority to the ordinary shares.

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:		Nominal value:	2014	2013
Number:	Class:		£	£
15,000	4.5% Preference	£1	<u>15,000</u>	<u>15,000</u>

19. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

Group

	Hire purchase contracts	
	2014	2013
	£	£
Net obligations repayable:		
Within one year	108,531	34,133
Between one and five years	<u>142,900</u>	<u>66,840</u>
	<u>251,431</u>	<u>100,973</u>

Company

	Hire purchase contracts	
	2014	2013
	£	£
Net obligations repayable:		
Within one year	108,531	30,394
Between one and five years	<u>142,900</u>	<u>66,840</u>
	<u>251,431</u>	<u>97,234</u>

The following operating lease payments are committed to be paid within one year:

Group

	Land and buildings		Other operating leases	
	2014	2013	2014	2013
	£	£	£	£
Expiring:				
Within one year	-	-	-	6,564
Between one and five years	66,250	66,250	59,193	-
In more than five years	<u>10,000</u>	<u>10,000</u>	-	-
	<u>76,250</u>	<u>76,250</u>	<u>59,193</u>	<u>6,564</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

19. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

Company	Land and buildings		Other operating leases	
	2014	2013	2014	2013
	£	£	£	£
Expiring:				
Within one year	-	-	-	6,564
Between one and five years	-	-	59,193	-
In more than five years	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
	<u>10,000</u>	<u>10,000</u>	<u>59,193</u>	<u>6,564</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2014	2013
	£	£
Bank loans	<u>640,297</u>	<u>722,179</u>

The bank loan is secured by a debenture and a fixed charge over some of the groups investment properties.

21. PROVISIONS FOR LIABILITIES

Group	Deferred tax
	£
Balance at 1st October 2013	(3,526)
Credit to Profit and Loss Account during year	<u>(48,716)</u>
Balance at 30th September 2014	<u>(52,242)</u>

Company	Deferred tax
	£
Provided during year	<u>(52,242)</u>
Balance at 30th September 2014	<u>(52,242)</u>

22. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

23. RESERVES

Group

	Profit and loss account £	Revaluation reserve £	Totals £
At 1st October 2013	3,023,893	99,290	3,123,183
Profit for the year	49,023		49,023
Transfer to profit and loss	360	(360)	-
At 30th September 2014	<u>3,073,276</u>	<u>98,930</u>	<u>3,172,206</u>

Company

	Profit and loss account £	Revaluation reserve £	Totals £
At 1st October 2013	2,805,088	54,797	2,859,885
Deficit for the year	(85,482)		(85,482)
Transfer to profit and loss	360	(360)	-
At 30th September 2014	<u>2,719,966</u>	<u>54,437</u>	<u>2,774,403</u>

24. PENSION COMMITMENTS

The pension scheme is a defined contribution scheme and comprises individual policies for each employee. The group has no further liability to fund the scheme in respect of the year ended 30th September, 2014. The charge to group profit and loss account for the year amounted to £147,760 (2013 £74,243).

25. CONTINGENT LIABILITIES

There are contingent liabilities in respect of indemnities bonds given to third parties through the company's bankers and insurers for the performance contracts amounting to £Nil (2013 £26,000).

26. CAPITAL COMMITMENTS

There were capital commitments of £nil (2013 £nil).

27. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemptions under Financial Reporting Standard 8 in respect of transactions with its parent and fellow companies on the basis that the consolidated accounts of the group are publicly available.

During the year the group rented property for £64,489 (2013 £31,264) from a pension scheme. The beneficiaries of the scheme are M.C.S. Hall and J.C.S. Hall. At the year end £0 (2013 £Nil) remained outstanding.

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

28. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2014 £	2013 £
Profit/(loss) for the financial year	<u>49,023</u>	<u>(100,777)</u>
Net addition/(reduction) to shareholders' funds	49,023	(100,777)
Opening shareholders' funds	<u>3,138,183</u>	<u>3,238,960</u>
Closing shareholders' funds	<u>3,187,206</u>	<u>3,138,183</u>

Company

	2014 £	2013 £
(Loss)/profit for the financial year	<u>(85,482)</u>	<u>86,384</u>
Net (reduction)/addition to shareholders' funds	(85,482)	86,384
Opening shareholders' funds	<u>2,874,885</u>	<u>2,788,501</u>
Closing shareholders' funds	<u>2,789,403</u>	<u>2,874,885</u>

29. RECONCILIATION OF OPERATING PROFIT/(LOSS) TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2014 £	2013 £
Operating profit/(loss)	7,008	(108,391)
Depreciation charges	175,061	141,490
Profit on disposal of fixed assets	(40,518)	(1,867)
Loss/ (gain) on investment values	(523)	(2,884)
Decrease/(increase) in stocks	273,067	(479,719)
Increase in debtors	(1,007,694)	(1,600,272)
Increase in creditors	<u>1,421,598</u>	<u>1,014,626</u>
Net cash inflow/(outflow) from operating activities	<u>827,999</u>	<u>(1,037,017)</u>

30. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2014 £	2013 £
Returns on investments and servicing of finance		
Interest received	1,499	1,847
Interest paid	(10,881)	(3,730)
Interest element of hire purchase payments	(7,925)	(1,394)
Dividends received	<u>10,606</u>	<u>10,533</u>
Net cash (outflow)/inflow for returns on investments and servicing of finance	<u>(6,701)</u>	<u>7,256</u>

Hall Construction Group Limited (Registered number: 00458044)

Notes to the Consolidated Financial Statements - continued for the year ended 30th September 2014

30. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT - continued

	2014 £	2013 £
Capital expenditure		
Purchase of tangible fixed assets	(209,301)	(84,145)
Sale of tangible fixed assets	<u>40,530</u>	<u>2,166</u>
Net cash outflow for capital expenditure	<u>(168,771)</u>	<u>(81,979)</u>
Financing		
New loans in year	-	762,150
Loan repayments in year	(81,882)	(39,970)
Capital repayments in year	<u>(79,470)</u>	<u>(31,993)</u>
Net cash (outflow)/inflow from financing	<u>(161,352)</u>	<u>690,187</u>

31. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.13 £	Cash flow £	Other non-cash changes £	At 30.9.14 £
Net cash:				
Cash at bank and in hand	<u>736,884</u>	<u>491,175</u>		<u>1,228,059</u>
	<u>736,884</u>	<u>491,175</u>		<u>1,228,059</u>
Liquid resources:				
Current asset investments	<u>13,017</u>	<u>523</u>	-	<u>13,540</u>
	<u>13,017</u>	<u>523</u>	-	<u>13,540</u>
Debt:				
Hire purchase	(100,973)	79,470	(229,928)	(251,431)
Debts falling due within one year	(82,089)	(2,806)	-	(84,895)
Debts falling due after one year	<u>(655,090)</u>	<u>84,688</u>	-	<u>(570,402)</u>
	<u>(838,152)</u>	<u>161,352</u>	<u>(229,928)</u>	<u>(906,728)</u>
Total	<u>(88,251)</u>	<u>653,050</u>	<u>(229,928)</u>	<u>334,871</u>

32. MAJOR NON-CASH TRANSACTIONS

During the year the group entered into hire purchase agreements in respect of assets with a total capital value at the inception of the contracts of £229,928.