

Company Registration Number: 550608

GEO. H. HAIGH & CO LIMITED
UNAUDITED FINANCIAL STATEMENTS
31ST JULY 2020



GEO. H. HAIGH & CO LIMITED

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GEO. H. HAIGH & CO LIMITED

COMPANY INFORMATION

DIRECTORS

J E G Haigh
J S Haigh
J L Walker

SECRETARY

J S Haigh

COMPANY NUMBER

550608

REGISTERED OFFICE

17 Marsh Hall Lane
Thurstonland
Huddersfield
HD4 6XB

ACCOUNTANTS

Randal & Co (Accountants) Ltd
Ashley House
415 Halifax Road
Brighouse HD6 2PD

SOLICITORS

Ramsdens
Oakley House
1 Hungerford Road
Edgerton
Huddersfield
HD3 3AL

GEO. H. HAIGH & CO LIMITED

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Geo. H. Haigh & Co Limited
Year ended 31st July 2020**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st July 2020 which comprise the statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Randal & Co (Accountants) Ltd

Ashley House
415 Halifax Road
Brighouse
HD6 2PD

17th December 2020

GEO. H. HAIGH & CO LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST JULY 2020

	NOTE	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible Assets	5		62919		51803
CURRENT ASSETS					
Stocks		23568		23568	
Debtors	6	8437		8281	
Cash at Bank and in hand		174507		184291	
Investments	7	5000		5000	
		<u>211512</u>		<u>221140</u>	
Creditors: amounts falling due within one year	8	(20721)		(21836)	
NET CURRENT ASSETS			<u>190791</u>	<u>199304</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>253710</u>	<u>251107</u>	
Creditors: amounts falling due after more than one year			-	-	
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred Taxation			-	-	
NET ASSETS			<u>253710</u>	<u>251107</u>	
CAPITAL AND RESERVES					
Called up share capital			24000	24000	
Profit and Loss Account			229710	227107	
SHAREHOLDER'S FUNDS			<u>253710</u>	<u>251107</u>	

These accounts 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.

The statement of income and retained earnings and directors report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime (Section 444 (1) CA 2006).

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of the accounts 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 accounts.

These financial statements were approved and authorised for issue by the Board on 17th December 2020 and signed on its behalf by:


 Director
J E G Haigh

The notes on pages 5 to 8 form part of these financial statements.

GEO. H. HAIGH & CO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2020

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 17 Marsh Hall Lane, Thurstonland, Huddersfield HD4 6XB

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

GEO. H. HAIGH & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST JULY 2020

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

FRS 102 requires that investment property whose fair value can be measured reliably without undue cost or effort and on an on-going basis be measured at fair value in accordance with section 16 of FRS 102. All other investment property is to be accounted for as property, plant and equipment in accordance with Section 17 of FRS 102.

The directors consider that to measure investment property held by the company at fair value on an on-going basis would involve undue cost and that to account for such properties as property, plant & equipment with depreciation applied would not correctly reflect the nature of property held in a good state of repair. Investment properties are therefore continued to be stated at cost.

Depreciation

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

Fixtures & Fittings	25% p.a.	reducing balance basis
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 in finance costs in profit or loss in the period it arises.

GEO. H. HAIGH & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST JULY 2020

Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors loans. Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 3 (2019 - 3).

5. Tangible fixed assets

	Freehold Land & Buildings	Fixtures & Fittings	Total
	£	£	£
Cost			
At 1 st August 2019	51784	1128	52912
Additions	11120	-	11120
Disposals	-	-	-
At 31 st July 2020	<u>62904</u>	<u>1128</u>	<u>64032</u>
	=====	=====	=====
Depreciation			
At 1 st August 2019	-	1109	1109
Charge for the Year	-	4	4
On Disposals	-	-	-
At 31 st July 2020	<u>-</u>	<u>1113</u>	<u>1113</u>
	=====	=====	=====
Net Book Values			
At 31 st July 2020	<u>62904</u>	<u>15</u>	<u>62919</u>
	=====	=====	=====
At 31 st July 2019	<u>51784</u>	<u>19</u>	<u>51803</u>
	=====	=====	=====

GEO. H. HAIGH & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31st JULY 2020

6. Debtors

	2020 £	2019 £
Trade	6550	6056
Other debtors	1887	2225
	<u>8437</u>	<u>8281</u>
	=====	=====

7. Investments

	2020 £	2019 £
Unlisted investments	5000	5000
	=====	=====
Directors valuation of unlisted investments	2650	3510
	=====	=====

8. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	2582	3468
Other creditors	18139	18368
	<u>20721</u>	<u>21836</u>
	=====	=====

9. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	Balance brought forward £	Advances /credits to the directors £	Balance o/standing £
2020			
J E G Haigh	-	-	-
	=====	=====	=====
2019			
J E G Haigh	-	-	-
	=====	=====	=====

10. Controlling Party

There is no overall controlling party.