

**Company Registration No. 00613228 (England and Wales)**

**H.G. HODGES & SON LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 NOVEMBER 2023**

**PAGES FOR FILING WITH REGISTRAR**

**Celixir House  
Stratford Business & Technology Park  
Innovation Way, Banbury Road  
Stratford-upon-Avon  
Warwickshire  
United Kingdom  
CV37 7GZ**

**H.G. HODGES & SON LTD**

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**H.G. HODGES & SON LTD**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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The directors present their annual report and financial statements for the year ended 30 November 2023.

**Principal activities**

The principal activity of the company continued to be that of other letting and operating of owned real estate.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr A Hodges

Mr H B Hodges

Mrs C Hodges

Lodders Nominees Ltd

(Resigned 15 February 2023)

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr A Hodges

**Director**

19 March 2024

**H.G. HODGES & SON LTD**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF H.G. HODGES & SON LTD FOR THE YEAR ENDED 30 NOVEMBER 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H.G. Hodges & Son Ltd for the year ended 30 November 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of H.G. Hodges & Son Ltd, as a body, in accordance with the terms of our engagement letter dated 6 April 2022. Our work has been undertaken solely to prepare for your approval the financial statements of H.G. Hodges & Son Ltd and state those matters that we have agreed to state to the Board of Directors of H.G. Hodges & Son Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H.G. Hodges & Son Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that H.G. Hodges & Son Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of H.G. Hodges & Son Ltd. You consider that H.G. Hodges & Son Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of H.G. Hodges & Son Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**TC Group**

19 March 2024

**Chartered Accountants**

Celixir House  
Stratford Business & Technology Park  
Innovation Way, Banbury Road  
Stratford-upon-Avon  
Warwickshire  
United Kingdom  
CV37 7GZ

**H.G. HODGES & SON LTD**

**BALANCE SHEET**

**AS AT 30 NOVEMBER 2023**

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	4,416,560	4,417,465
Investments	5	100	-
		<u>4,416,660</u>	<u>4,417,465</u>
<b>Current assets</b>			
Debtors	6	227,817	78,469
Cash at bank and in hand		731,270	1,197,847
		<u>959,087</u>	<u>1,276,316</u>
<b>Creditors: amounts falling due within one year</b>	7	(39,200)	(126,972)
		<u></u>	<u></u>
<b>Net current assets</b>		919,887	1,149,344
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		5,336,547	5,566,809
		<u></u>	<u></u>
<b>Provisions for liabilities</b>		(698,889)	(531,328)
		<u></u>	<u></u>
<b>Net assets</b>		4,637,658	5,035,481
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Revaluation reserve	8	2,262,201	2,262,201
Other reserves		4,266	4,266
Profit and loss reserves		2,361,191	2,759,014
		<u></u>	<u></u>
<b>Total equity</b>		4,637,658	5,035,481
		<u></u>	<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**H.G. HODGES & SON LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2023**

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The financial statements were approved by the board of directors and authorised for issue on 19 March 2024 and are signed on its behalf by:

Mr A Hodges  
**Director**

**Company Registration No. 00613228**

**H.G. HODGES & SON LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2023**

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**1 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2 Accounting policies**

**Company information**

H.G. Hodges & Son Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Celixir House, Stratford Business & Technology Park, Innovation Way, Banbury Road, Stratford-upon-Avon, Warwickshire, United Kingdom, CV37 7GZ.

**2.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**2.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**2 Accounting policies**

**(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**2.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

**2.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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2 Accounting policies

(Continued)

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

**2 Accounting policies (Continued)****2.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-

**4 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 December 2022 and 30 November 2023	4,413,845	156,676	4,570,521
<b>Depreciation and impairment</b>			
At 1 December 2022	-	153,056	153,056
Depreciation charged in the year	-	905	905
At 30 November 2023	-	153,961	153,961
<b>Carrying amount</b>			
At 30 November 2023	4,413,845	2,715	4,416,560
At 30 November 2022	4,413,845	3,620	4,417,465

Land and buildings were revalued in 2013 by an independent valuers not connected with the company on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

H.G. HODGES & SON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

<b>4</b>	<b>Tangible fixed assets</b>	<b>(Continued)</b>	
		<b>2023</b>	<b>2022</b>
	Cost	1,888,781	1,888,781
		<u>          </u>	<u>          </u>
<b>5</b>	<b>Fixed asset investments</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Other investments other than loans	100	-
		<u>          </u>	<u>          </u>
	<b>Movements in fixed asset investments</b>		
			<b>Investments</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 December 2022		-
	Additions		100
			<u>          </u>
	At 30 November 2023		100
			<u>          </u>
	<b>Carrying amount</b>		
	At 30 November 2023		100
			<u>          </u>
	At 30 November 2022		-
			<u>          </u>
<b>6</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Amounts owed by group undertakings	150,000	-
	Other debtors	77,817	78,469
		<u>          </u>	<u>          </u>
		227,817	78,469
		<u>          </u>	<u>          </u>

H.G. HODGES & SON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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**7**      **Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Taxation and social security	-	110,228
Other creditors	39,200	16,744
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	39,200	126,972
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**8**      **Revaluation reserve**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At the beginning and end of the year	2,262,201	2,262,201
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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.