

Registered number: 00743141

HANFORD HOLDINGS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

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HANFORD HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS

I Spencer (Chairman)
A C Spencer

SECRETARY

A C Spencer

COMPANY NUMBER

00743141

REGISTERED OFFICE

Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

ACCOUNTANTS

Fletcher & Partners
Chartered Accountants
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

HANFORD HOLDINGS LIMITED

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HANFORD HOLDINGS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

The directors present their report and the financial statements for the year ended 31 October 2020.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of land and management resources. The subsidiary companies are mainly dormant.

DIRECTORS

The directors who served during the year were:

I Spencer
A C Spencer

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments and 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 19 July 2021 and signed on its behalf.

I Spencer
Director



HANFORD HOLDINGS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY CONSOLIDATED FINANCIAL STATEMENTS OF HANFORD HOLDINGS
LIMITED FOR THE YEAR ENDED 31 OCTOBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the consolidated financial statements of Hanford Holdings Limited for the year ended 31 October 2020 which comprise the Consolidated Profit and Loss account, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated Statement of Recognised Gains and Losses, and the related notes from the group's accounting records and from information and explanations you have given to us.

As a 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 icaew.com/regulations.

This report is made solely to the directors of Hanford Holdings Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the consolidated financial statements of Hanford Holdings Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hanford Holdings Limited and its directors for our work or for this report.

It is your duty to ensure that Hanford Holdings Limited has kept adequate accounting records and to prepare statutory consolidated financial statements that give a true and fair view of the group's assets, liabilities, financial position and loss. You consider that Hanford Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the consolidated financial statements of Hanford Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records of information and explanations you have given to us and we do not, therefore, express any opinion on the statutory consolidated financial statements.



Fletcher & Partners

Chartered Accounts

Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Date: 19 July 2021

HANFORD HOLDINGS LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Note	2020 £	2019 £
TURNOVER	1	396,874	400,954
Cost of sales		<u>(179,372)</u>	<u>(184,197)</u>
GROSS PROFIT	3	217,502	216,757
Administrative expenses		(87,120)	(102,125)
Income from fair value revaluations		(5,680)	(81,204)
Other operating income		14,393	10,585
OPERATING PROFIT		<u>139,095</u>	<u>44,013</u>
EXCEPTIONAL ITEMS			
Profit on disposal of investment property	5	-	-
Income from other fixed asset investments		529	781
Interest receivable		32,750	34,550
Interest payable		<u>(221)</u>	<u>(187)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		172,153	79,157
Tax on profit on ordinary activities	6	<u>(275,573)</u>	<u>25,789</u>
(LOSS) / PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u><u>(103,420)</u></u>	<u><u>104,946</u></u>

The notes on pages 8 to 13 form part of these financial statements.

HANFORD HOLDINGS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2020

	Share Capital £	Other reserves £	Fair Value Reserve	Profit and loss account £	Total equity £
At 1 November 2018	172,845	313,622	3,669,591	1,668,204	5,824,262
Comprehensive income for the year	-	-	(81,204)	186,150	104,946
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	(81,204)	186,150	104,946
Dividends paid	-	-	-	(185,000)	(185,000)
Transfers	-	-	-	-	-
At 31 October 2019	172,845	313,622	3,588,387	1,669,354	5,744,208
At 1 November 2019	172,845	313,622	3,588,387	1,669,354	5,744,208
Comprehensive income for the year	-	-	(5,680)	(97,740)	(103,420)
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	(5,680)	(97,740)	(103,420)
Dividends paid	-	-	-	(185,000)	(185,000)
Transfers	-	-	-	-	-
At 31 October 2020	172,845	313,622	3,582,707	1,386,614	5,455,788

The notes on pages 8 to 13 form part of these financial statements.

HANFORD HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020
COMPANY NUMBER: 00743141

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible fixed assets	7	64,265	68,865
Investment property	8	5,324,384	5,324,384
Fixed asset investments	9	474,349	479,189
		<u>5,862,998</u>	<u>5,872,438</u>
CURRENT ASSETS			
Debtors	10	32,862	24,586
Cash at bank		176,985	129,068
		<u>209,847</u>	<u>153,654</u>
CREDITORS: Amounts falling due within one year	11	<u>(151,057)</u>	<u>(99,884)</u>
NET CURRENT ASSETS		<u>58,790</u>	<u>53,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,921,788</u>	<u>5,926,208</u>
CREDITORS: Amounts falling due after more than one year	12	<u>(45,000)</u>	<u>-</u>
PROVISION FOR LIABILITIES			
Deferred taxation	13	(421,000)	(182,000)
NET ASSETS		<u>5,455,788</u>	<u>5,744,208</u>
CAPITAL AND RESERVES			
Called-up share capital	14	172,845	172,845
Share premium account	15	261,353	261,353
Capital redemption reserve	15	52,269	52,269
Fair value reserve	15	3,582,707	3,588,387
Profit and loss account	15	1,386,614	1,669,354
SHAREHOLDERS' FUNDS		<u>5,455,788</u>	<u>5,744,208</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2020 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 July 2021.

I Spencer
Director

The notes on pages 8 to 13 form part of these financial statements.

HANFORD HOLDINGS LIMITED
COMPANY BALANCE SHEET
AS AT 31 OCTOBER 2020
COMPANY NUMBER: 00743141

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible fixed assets	7	64,265	68,865
Investment property	8	5,324,384	5,324,384
Investments	9	474,449	424,968
		<u>5,863,098</u>	<u>5,818,217</u>
CURRENT ASSETS			
Debtors	10	32,862	24,586
Bank and cash		176,885	128,968
		<u>209,747</u>	<u>153,554</u>
CREDITORS: Amounts falling due within one year	11	<u>(150,257)</u>	<u>(98,984)</u>
NET CURRENT ASSETS		<u>59,490</u>	<u>54,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,922,588</u>	<u>5,872,787</u>
CREDITORS: Amounts falling due after more than one year	12	<u>(45,000)</u>	<u>-</u>
PROVISION FOR LIABILITIES			
Deferred taxation	13	<u>(421,000)</u>	<u>(182,000)</u>
NET ASSETS		<u>5,456,588</u>	<u>5,690,787</u>
CAPITAL AND RESERVES			
Called-up share capital	14	172,845	172,845
Share premium account	15	261,353	261,353
Capital redemption reserve	15	52,269	52,269
Fair value reserve	15	3,528,681	3,534,361
Profit and loss account	15	<u>1,441,440</u>	<u>1,669,959</u>
Equity shareholders' funds		<u>5,456,588</u>	<u>5,690,787</u>

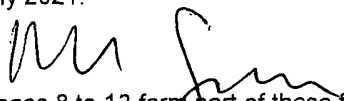
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2020 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 July 2021.

I Spencer
Director



The notes on pages 8 to 13 form part of these financial statements.

HANFORD HOLDINGS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
AS AT 31 OCTOBER 2020

CASH GENERATED FROM OPERATIONS

	£	2020 £	£	2019 £
Reconciliation to cash generated from operations				
Operating profit	139,095		44,013	
Depreciation of tangible fixed assets	20,585		17,715	
Fair value revaluations	5,680		81,204	
(Increase) / Decrease in trade debtors	(4,907)		2,374	
(Increase) / Decrease in other debtors	(3,369)		24,637	
Increase / (Decrease) in trade creditors	4,705		(18,488)	
Increase / (Decrease) in other creditors	5,106		18,644	
		166,895		170,099
CASH FROM OTHER SOURCES				
Interest received	32,750		34,550	
Dividends received	529		781	
Bank loan received	50,000		-	
		83,279		35,331
APPLICATION OF CASH				
Interest paid	(221)		(187)	
Dividends paid	(185,000)		(185,000)	
Payment of corporation tax	(211)		(55,984)	
Purchase of investment properties	-		(121,376)	
Purchase of investments	(28,245)		-	
Purchase of fixed assets	(15,985)		(1,792)	
		(229,662)		(364,339)
NET INCREASE / (DECREASE) IN CASH		20,512		(158,909)
Bank balances at beginning of year		185,581		344,490
BANK BALANCES AT END OF THE YEAR		206,093		185,581
Consisting of:				
Cash at bank and in hand		176,985		129,068
Cash held in investment portfolio		29,108		56,513
		206,093		185,581

The notes on pages 8 to 13 form part of these financial statements.

HANFORD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Hanford Holdings Limited and its subsidiaries Hanford Limited and Havelins Management Company Limited

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Rent and associated income is recognised in the period in which it is receivable.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	5% to 20% straight line
Motor vehicles	-	10% to 20% straight line
Fixtures, fittings & equipment	-	20% to 50% straight line

1.5 INVESTMENTS

(i) Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.

(ii) Listed fixed asset investments

Investments held as fixed assets are shown at fair value, changes in fair value are recognised in the Statement of Comprehensive Income.

HANFORD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 ACCOUNTING POLICIES (continued)

1.6 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at their fair value.

The surplus or deficit on revaluation is credited / (debited) to the Profit & Loss Account.

A separate fair value reserve has been recognised for the accumulated fair value adjustments.

1.7 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. The current income tax charge is calculated on the basis of current United Kingdom tax rates and laws.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be and recovered against the reversal of deferred tax liabilities or other future taxable profits;

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2 OTHER OPERATING INCOME

	2020	2019
	£	£
Other operating income	14,393	10,585

3 OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	20,585	17,715
Directors' emoluments	17,040	17,040

HANFORD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

4 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 2 (2019 – 2).

5 EXCEPTIONAL ITEMS

	2020 £	2019 £
Exceptional item	-	-

6 TAXATION

Current and deferred taxation	275,573	(25,789)
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7 TANGIBLE FIXED ASSETS

GROUP AND COMPANY

	Other fixed assets £	Total £
COST		
At 1 November 2019	183,504	183,504
Additions	15,985	15,985
At 31 October 2020	199,489	199,489
DEPRECIATION		
At 1 November 2019	114,639	114,639
Charge for year	20,585	20,585
At 31 October 2020	135,224	135,224
NET BOOK VALUE		
At 31 October 2020	64,265	64,265
At 31 October 2019	68,865	68,865

8 INVESTMENT PROPERTY

Freehold Property

	GROUP £	COMPANY £
COST AND VALUATION		
At 1 November 2019	5,324,384	5,324,384
Additions	-	-
Disposals	-	-
Revaluation	-	-
At 31 October 2020	5,324,384	5,324,384

The investment properties were revalued by Symonds & Sampson, Chartered Surveyors, as at 31 March 2017 and subsequently valued by the directors.
The directors have opted to use the 2012 valuation (modified by subsequent changes) as the deemed cost of the investment properties on transition to FRS 102.

HANFORD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

9 FIXED ASSET INVESTMENTS

		Listed Investments £	Unlisted Investments £	Total £
GROUP				
VALUATION				
At 1 November 2019		479,189	-	479,189
Additions		-	28,245	28,245
Disposals		-	-	-
Change in fair value		(5,680)	-	(5,680)
Change in cash		(27,405)	-	(27,405)
At 31 October 2020		<u>446,104</u>	<u>28,245</u>	<u>474,349</u>
	Shares in group undertakings £	Listed Investments £	Unlisted Investments	Total £
COMPANY				
COST OR VALUATION				
At 1 November 2019	50,100	424,868	-	474,968
Additions	-	54,321	28,245	82,566
Disposals	-	-	-	-
Change in fair value	-	(5,680)	-	(5,680)
Change in cash	-	(27,405)	-	(27,405)
At 31 October 2020	<u>50,100</u>	<u>446,104</u>	<u>28,245</u>	<u>524,449</u>
IMPAIRMENT				
At 1 November 2019 and 31 October 2020	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
NET BOOK VALUE				
At 31 October 2020	<u>100</u>	<u>446,104</u>	<u>28,245</u>	<u>474,449</u>
At 31 October 2019	<u>100</u>	<u>424,868</u>	<u>-</u>	<u>424,968</u>

Details of the subsidiary companies can be found under note number 17.

10 DEBTORS

	GROUP		COMPANY	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	19,068	14,161	19,068	14,161
Other debtors	13,794	10,425	13,794	10,425
	<u>32,862</u>	<u>24,586</u>	<u>32,862</u>	<u>24,586</u>

HANFORD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

11 CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		COMPANY	
	2020	2019	2020	2019
	£	£	£	£
Bank loan	5,000	-	5,000	-
Trade creditors	11,941	7,236	11,941	7,236
Corporation tax	36,573	211	36,573	211
Social security and other taxes	12,821	10,206	12,821	10,206
Other creditors	72,116	71,178	71,316	70,278
Directors loan accounts	12,606	11,053	12,606	11,053
	<u>£151,057</u>	<u>£99,884</u>	<u>£150,257</u>	<u>£98,984</u>

12 CREDITORS:

AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP		COMPANY	
	2020	2019	2020	2019
	£	£	£	£
Bank loan	45,000	-	45,000	-
	<u>£45,000</u>	<u>£-</u>	<u>£45,000</u>	<u>£-</u>

13 DEFERRED TAXATION

	Group	Company
At 1 November 2019	182,000	182,000
Charge for the year	239,000	239,000
At 31 October 2020	<u>£ 421,000</u>	<u>421,000</u>

14 SHARE CAPITAL

	2020	2019
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
172,845 Ordinary shares of £1 each	<u>172,845</u>	<u>172,845</u>

15 RESERVES

	Share premium account	Capital redemption reserve	Fair Value Reserve	Profit and loss account
	£	£	£	£
GROUP				
At 1 November 2019	261,353	52,269	3,588,387	1,669,354
Loss after tax for the year	-	-	-	(103,420)
Transfer to fair value reserve	-	-	(5,680)	5,680
Dividends	-	-	-	(185,000)
At 31 October 2020	<u>£ 261,353</u>	<u>£ 52,269</u>	<u>£ 3,582,707</u>	<u>£ 1,386,614</u>

HANFORD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

15 RESERVES (CONTINUED)

	Share premium account £	Capital redemption reserve £	Fair Value Reserve £	Profit and loss account £
COMPANY				
At 1 November 2019	261,353	52,269	3,534,361	1,669,959
Loss after tax for the year	-	-	-	(49,199)
Transfer to fair value reserve	-	-	(5,680)	5,680
Dividends	-	-	-	(185,000)
At 31 October 2020	<u>£ 261,353</u>	<u>£ 52,269</u>	<u>£ 3,528,681</u>	<u>£ 1,441,440</u>

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own profit and loss account. The loss after taxation for the year dealt with in the accounts of the company was £49,199 (2019 profit - £92,413).

16 CONTINGENT LIABILITIES

The bank has a fixed charge over the company's assets of Bourne Park and Bourne Farm.

17 SUBSIDIARY COMPANIES

The company owns two wholly owned subsidiaries, Hanford Limited and The Havelins Management Company Limited. Both companies are currently dormant.

18 DIVIDENDS

	2020 £	2019 £
Dividends paid	<u>185,000</u>	<u>185,000</u>

19 ULTIMATE CONTROLLING PARTY

Mr I Spencer is the ultimate controlling party for Hanford Holdings Limited and all subsidiary companies.