

Company registration number: 03350254

UNAUDITED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
26 MARCH 2023

HALA (FARNBOROUGH)
LIMITED

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HALA (FARNBOROUGH) LIMITED

COMPANY INFORMATION

Director	D K Sodha
Company secretary	A Sodha
Registered number	03350254
Registered office	Suite 1 & 2 Avondale Business Centre 55 Fleet Road Fleet Hampshire GU51 3PJ
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

HALA (FARNBOROUGH) LIMITED

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HALA (FARNBOROUGH) LIMITED

REGISTERED NUMBER:03350254

STATEMENT OF FINANCIAL POSITION AS AT 26 MARCH 2023

	Note	26 March 2023 £	27 March 2022 £
Fixed assets			
Tangible assets	4	556,802	679,870
		<u>556,802</u>	<u>679,870</u>
Current assets			
Stocks		23,898	18,319
Debtors: amounts falling due within one year	5	3,589,341	2,646,933
Cash at bank and in hand		284,419	362,415
		<u>3,897,658</u>	<u>3,027,667</u>
Creditors: amounts falling due within one year	6	(1,019,875)	(642,471)
Net current assets		<u>2,877,783</u>	<u>2,385,196</u>
Total assets less current liabilities		<u>3,434,585</u>	<u>3,065,066</u>
Creditors: amounts falling due after more than one year	7	(112,560)	(137,012)
Provisions for liabilities			
Deferred tax		(89,291)	(120,388)
		<u>(89,291)</u>	<u>(120,388)</u>
Net assets		<u>3,232,734</u>	<u>2,807,666</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,232,634	2,807,566
		<u>3,232,734</u>	<u>2,807,666</u>

HALA (FARNBOROUGH) LIMITED

REGISTERED NUMBER:03350254

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 26 MARCH 2023

The director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

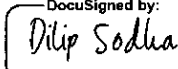
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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 - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

.....54F0640AC35D413.....
D K Sodha
Director

Date: 25-Mar-2024

The notes on pages 3 to 9 form part of these financial statements.

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

1. General information

Hala (Farnborough) Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the office and principal place of business can be found on the company information page.

2. Accounting policies

2.1 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.

These accounts cover a period of 52 weeks commencing from 28th March 2022 to 26th March 2023.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives:

Depreciation is provided on the following basis:

Short-term leasehold property	- 10% straight line on cost
Fixtures and fittings	- 25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the period was 164 (2022 - 152).

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

4. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 28 March 2022	381,553	1,839,798	2,221,351
Additions	1,740	42,883	44,623
At 26 March 2023	383,293	1,882,681	2,265,974
Depreciation			
At 28 March 2022	251,779	1,289,702	1,541,481
Charge for the period	23,059	144,632	167,691
At 26 March 2023	274,838	1,434,334	1,709,172
Net book value			
At 26 March 2023	108,455	448,347	556,802
At 27 March 2022	129,774	550,096	679,870

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

5. Debtors

	26 March 2023 £	27 March 2022 £
Trade debtors	117,922	116,991
Amounts owed by group undertakings	3,312,979	2,335,390
Other debtors	33,100	68,917
Prepayments and accrued income	125,340	125,635
	3,589,341	2,646,933

6. Creditors: Amounts falling due within one year

	26 March 2023 £	27 March 2022 £
Bank loans	9,954	9,707
Other loans	13,250	13,250
Trade creditors	465,397	116,476
Amounts owed to group undertakings	6,965	-
Corporation tax	35,625	150,854
Other taxation and social security	217,140	100,601
Other creditors	136,807	126,315
Accruals and deferred income	134,737	125,268
	1,019,875	642,471

7. Creditors: Amounts falling due after more than one year

	26 March 2023 £	27 March 2022 £
Bank loans	22,435	32,387
Other loans	90,125	104,625
	112,560	137,012

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

8. Loans

Analysis of the maturity of loans is given below:

	26 March 2023 £	27 March 2022 £
Amounts falling due within one year		
Bank loans	9,954	9,707
Other loans	13,250	13,250
	23,204	22,957
Amounts falling due 1-2 years		
Bank loans	10,204	9,954
Other loans	13,250	13,250
	23,454	23,204
Amounts falling due 2-5 years		
Bank loans	12,231	22,433
Other loans	39,750	39,750
	51,981	62,183
Amounts falling due after more than 5 years		
Other loans	37,125	51,625
	37,125	51,625
	135,764	159,969

9. Commitments under operating leases

At 26 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	26 March 2023 £	27 March 2022 £
Later than 1 year and not later than 5 years	468,400	770,870
	468,400	770,870

HALA (FARNBOROUGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MARCH 2023

10. Related party transactions

The company has taken advantage of the exemptions provided by section 33 that disclosures need not be given of transactions that have taken place between two or more members of group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

11. Ultimate parent undertaking and controlling party

The ultimate parent undertaking was Sodha & Company Limited, a company incorporated in England and Wales. Consolidated accounts are prepared by Sodha & Company Limited, copies of which may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

The director of the Company deems D K Sodha and A Sodha to be the controlling parties.