

THE HINDS HEAD LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 29 MAY 2022

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THE HINDS HEAD LIMITED

COMPANY INFORMATION

Directors

R Y Lowenthal
B Premanode (appointed 1 February 2023)

Registered number

03676216

Registered office

Unit B
Tectonic Place
Holyport Road
Maidenhead
Berkshire
SL6 2YE

Independent auditors

Lawfords Consulting Limited
Chartered Accountants and Statutory Auditors
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

THE HINDS HEAD LIMITED

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THE HINDS HEAD LIMITED
REGISTERED NUMBER: 03676216

BALANCE SHEET
AS AT 29 MAY 2022

	Note	29 May 2022 £	30 May 2021 £
Fixed assets			
Intangible assets		1	1
Tangible assets	4	2,024,164	2,062,730
		<u>2,024,165</u>	<u>2,062,731</u>
Current assets			
Stocks		46,475	45,922
Debtors: amounts falling due within one year	5	86,870	34,579
Cash at bank and in hand		182,039	55,430
		<u>315,384</u>	<u>135,931</u>
Creditors: amounts falling due within one year	6	(2,831,602)	(2,709,534)
Net current liabilities		<u>(2,516,218)</u>	<u>(2,573,603)</u>
Total assets less current liabilities		<u>(492,053)</u>	<u>(510,872)</u>
Provisions for liabilities			
Deferred tax		(15,930)	(20,502)
		<u>(15,930)</u>	<u>(20,502)</u>
Net liabilities		<u><u>(507,983)</u></u>	<u><u>(531,374)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(508,983)	(532,374)
		<u><u>(507,983)</u></u>	<u><u>(531,374)</u></u>

THE HINDS HEAD LIMITED
REGISTERED NUMBER: 03676216

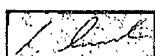
BALANCE SHEET (CONTINUED)
AS AT 29 MAY 2022

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 statement of comprehensive income 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 on
17 Mar 2023



Ronald Lowenthal (Mar 17, 2023,

R. Lowenthal

Director

The notes on pages 3 to 7 form part of these financial statements.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 MAY 2022

1. General information

The Hinds Head Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The following principal accounting policies have been applied:

2.2 Going concern

The Director is pleased with the progress made by the company during the financial year and since the start of the new financial year. The business benefited from the business recovery following lifting of the pandemic restrictions. This enabled the business to regain some loss ground arising from the pandemic.

Inflationary pressures continue from food to beverages to services and utilities. This will have an impact on sales, margin, and profitability. The director is mindful that inflation and economic uncertainty affects everyone from our employees to our customers.

We have the management team and experience to manage the business to meet these challenges and mitigate any major on-going risks. The underlying strength of the business gives us the confidence to determine that economic headwinds do not create a material uncertainty that casts doubt upon the company's ability to continue as a going concern.

The company has improved its Balance Sheet. Going forward, the business will utilise its underlying strengths in Brand reputation, management capability, continuous innovation and its revenue and cost management to capture market share.

In order to assess the financial impact of the above, financial forecasts have been produced for a period of in excess of 12 months from the date on which the financial statements are approved. These forecasts have been produced taking into account both current and future market conditions together with other risks and uncertainties in the business as described above. In addition SL 6 Limited has confirmed by providing a letter of support its intentions to continue to provide financial support to enable the company to meet its obligations for the foreseeable future. The director believes that, with the support of the Group and the continued implementation of the operating plan, the company has the operational resources to continue to trade for the foreseeable future and therefore have prepared the accounts on an ongoing concern basis.

2.3 Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

2.4 Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 MAY 2022

2. ACCOUNTING POLICIES (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 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 Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 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 balance sheet date in the countries where the Company operates and generates income.

2.8 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% and 10% on cost of buildings
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 MAY 2022

2. ACCOUNTING POLICIES (continued)

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2.10 Hire purchase and leasing commitments

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

2.11 Smallest parent company

The smallest parent company which draws up consolidated financial statements, which the company is a member of, is SL6 Limited whose registered office is Unit B, Tectonic Place, Holyport Road, Maidenhead, Berkshire, SL6 2YE.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. Employees

The average monthly number of employees, including directors, during the period was 29 (2021 - 28).

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 MAY 2022

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 31 May 2021	2,196,740	536,673	214,828	66,785	3,015,026
Additions	-	14,810	4,288	8,000	27,098
At 29 May 2022	<u>2,196,740</u>	<u>551,483</u>	<u>219,116</u>	<u>74,785</u>	<u>3,042,124</u>
Depreciation					
At 31 May 2021	169,368	522,557	193,586	66,785	952,296
Charge for the period on owned assets	37,341	6,670	20,385	1,268	65,664
At 29 May 2022	<u>206,709</u>	<u>529,227</u>	<u>213,971</u>	<u>68,053</u>	<u>1,017,960</u>
Net book value					
At 29 May 2022	<u>1,990,031</u>	<u>22,256</u>	<u>5,145</u>	<u>6,732</u>	<u>2,024,164</u>
At 30 May 2021	<u>2,027,372</u>	<u>14,116</u>	<u>21,242</u>	<u>-</u>	<u>2,062,730</u>

THE HINDS HEAD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 MAY 2022**

5. Debtors

	29 May 2022 £	30 May 2021 £
Trade debtors	46,198	29,887
Other debtors	-	209
Prepayments and accrued income	40,672	4,483
	<u>86,870</u>	<u>34,579</u>

6. Creditors: Amounts falling due within one year

	29 May 2022 £	30 May 2021 £
Bank loans	-	1,977,095
Trade creditors	97,680	46,325
Amounts owed to group undertakings	2,542,596	472,434
Corporation tax	755	755
Other taxation and social security	14,747	69,583
Other creditors	55,637	8,539
Accruals and deferred income	120,187	134,803
	<u>2,831,602</u>	<u>2,709,534</u>

7. Contingent liabilities

The company has provided an unlimited guarantee in respect of the bank loans of fellow subsidiaries. At the balance sheet date, these loans totalled £1,978,059 (2021: £116,681).

8. Auditors' information

The auditors' report on the financial statements for the period ended 29 May 2022 was unqualified.

The audit report was signed on 17 Mar 2023 by Paul Hawksley FCA, MAAT, CTA (Senior Statutory Auditor) on behalf of Lawfords Consulting Limited.