

HALL SERVICES (EAST ANGLIA) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2017

HALL SERVICES (EAST ANGLIA) LTD
REGISTERED NUMBER: 08069970

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	7,500	8,000
Tangible assets	5	130,592	52,045
		<u>138,092</u>	<u>60,045</u>
Current assets			
Stocks	6	5,000	500
Debtors: amounts falling due within one year	7	145,720	25,585
Cash at bank and in hand	8	152,300	171,353
		<u>303,020</u>	<u>197,438</u>
Creditors: amounts falling due within one year	9	(232,687)	(195,114)
Net current assets		<u>70,333</u>	<u>2,324</u>
Total assets less current liabilities		<u>208,425</u>	<u>62,369</u>
Creditors: amounts falling due after more than one year	10	(21,923)	(22,047)
Provisions for liabilities			
Deferred tax		(19,778)	(9,305)
		<u>(19,778)</u>	<u>(9,305)</u>
Net assets		<u><u>166,724</u></u>	<u><u>31,017</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		166,624	30,917
		<u><u>166,724</u></u>	<u><u>31,017</u></u>

HALL SERVICES (EAST ANGLIA) LTD
REGISTERED NUMBER: 08069970

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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 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 income statement 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:

.....
Mark J Hall
Director

Date: 23 February 2018

The notes on pages 3 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. General information

Hall Services (East Anglia) Limited is a private company limited by shares and incorporated in England and Wales, registration number 08069970. The registered office is Rosedale Farm, Fen Street, Old Buckenham, Attleborough, Norfolk, NR17 1NW.

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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

2. Accounting policies (continued)

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Income statement over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	Reducing balance
Motor vehicles	-	25%	Reducing balance
Office equipment	-	25%	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 the Income statement.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

2. Accounting policies (continued)

2.6 Financial instruments (continued)

2.7 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.

2.8 Finance costs

Finance costs are charged to the Income statement 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.

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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Interest income

Interest income is recognised in the Income statement using the effective interest method.

2.11 Borrowing costs

All borrowing costs are recognised in the Income statement in the year in which they are incurred.

2.12 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 the Income statement in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position 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 Statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

2. Accounting policies (continued)

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, 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 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 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.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

HALL SERVICES (EAST ANGLIA) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

4. Intangible assets

	Goodwill £
Cost	
At 1 June 2016	10,000
At 31 May 2017	<u>10,000</u>
Amortisation	
At 1 June 2016	2,000
Charge for the year	500
At 31 May 2017	<u>2,500</u>
Net book value	
At 31 May 2017	<u>7,500</u>
At 31 May 2016	<u>8,000</u>

HALL SERVICES (EAST ANGLIA) LTD

NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 June 2016	5,521	133,967	-	3,940	143,428
Additions	-	113,901	6,340	-	120,241
At 31 May 2017	5,521	247,868	6,340	3,940	263,669
Depreciation					
At 1 June 2016	-	87,940	-	3,443	91,383
Charge for the year on owned assets	-	35,859	1,585	124	37,568
Charge for the year on financed assets	-	4,124	-	-	4,124
At 31 May 2017	-	127,923	1,585	3,567	133,075
Net book value					
At 31 May 2017	5,521	119,945	4,755	373	130,594
At 31 May 2016	5,521	46,027	-	497	52,045

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Freehold	5,521	5,521
	5,521	5,521

HALL SERVICES (EAST ANGLIA) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

6. Stocks

	2017 £	2016 £
Raw materials and consumables	5,000	500
	<u>5,000</u>	<u>500</u>

7. Debtors

	2017 £	2016 £
Trade debtors	2,679	25,585
Amounts owed by group undertakings	141,864	-
Other debtors	1,177	-
	<u>145,720</u>	<u>25,585</u>

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	152,300	171,353
	<u>152,300</u>	<u>171,353</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	3,046	3,057
Trade creditors	21,512	16,055
Corporation tax	-	14,128
Other taxation and social security	6,767	17,097
Obligations under finance lease and hire purchase contracts	14,190	4,950
Other creditors	186,479	138,856
Accruals and deferred income	693	971
	<u>232,687</u>	<u>195,114</u>

HALL SERVICES (EAST ANGLIA) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

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

	2017 £	2016 £
Bank loans	6,637	9,671
Net obligations under finance leases and hire purchase contracts	15,286	12,376
	<u>21,923</u>	<u>22,047</u>

Secured loans

Obligations under finance leases and hire purchase contracts are secured on assets themselves.

11. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Bank loans	3,046	3,057
	<u>3,046</u>	<u>3,057</u>
Amounts falling due 1-2 years		
Bank loans	3,046	3,057
	<u>3,046</u>	<u>3,057</u>
Amounts falling due 2-5 years		
Bank loans	3,591	6,614
	<u>3,591</u>	<u>6,614</u>
	<u>9,683</u>	<u>12,728</u>

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12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Within one year	14,190	-
Between 1-5 years	15,286	-
	<u>29,476</u>	<u>-</u>

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.