

HALL SERVICES (EAST ANGLIA) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2018

HALL SERVICES (EAST ANGLIA) LTD
REGISTERED NUMBER: 08069970

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	7,000	7,500
Tangible assets	5	402,586	130,594
		<u>409,586</u>	<u>138,094</u>
Current assets			
Stocks		28,000	5,000
Debtors: amounts falling due within one year	6	198,171	145,718
Cash at bank and in hand	7	4,261	8,014
		<u>230,432</u>	<u>158,732</u>
Creditors: amounts falling due within one year	8	(284,237)	(232,704)
Net current liabilities		<u>(53,805)</u>	<u>(73,972)</u>
Total assets less current liabilities		<u>355,781</u>	<u>64,122</u>
Creditors: amounts falling due after more than one year	9	(124,996)	(21,923)
Provisions for liabilities			
Deferred tax		(54,267)	(19,778)
		<u>(54,267)</u>	<u>(19,778)</u>
Net assets		<u>176,518</u>	<u>22,421</u>
Capital and reserves			
Called up share capital		500	100
Profit and loss account		176,018	22,321
		<u>176,518</u>	<u>22,421</u>

HALL SERVICES (EAST ANGLIA) LTD
REGISTERED NUMBER: 08069970

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2018

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 on 27 February 2019.

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Mark J Hall
Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

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.

2.3 Interest income

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

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

2.5 Borrowing costs

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

2.6 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

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, 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.

2.9 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.

2.10 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.

2.11 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 2018

2. Accounting policies (continued)

2.12 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.

2.13 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Intangible assets

	Goodwill £
Cost	
At 1 June 2017	10,000
At 31 May 2018	10,000
Amortisation	
At 1 June 2017	2,500
Charge for the year	500
At 31 May 2018	3,000
Net book value	
At 31 May 2018	7,000
<i>At 31 May 2017</i>	<i>7,500</i>

HALL SERVICES (EAST ANGLIA) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 June 2017	5,521	247,868	6,340	3,940	263,669
Additions	126,260	299,092	20,813	14,753	460,918
Disposals	-	(116,395)	-	-	(116,395)
At 31 May 2018	<u>131,781</u>	<u>430,565</u>	<u>27,153</u>	<u>18,693</u>	<u>608,192</u>
Depreciation					
At 1 June 2017	-	127,923	1,585	3,567	133,075
Charge for the year on owned assets	-	54,685	1,585	3,781	60,051
Charge for the year on financed assets	-	30,500	5,203	-	35,703
Disposals	-	(23,223)	-	-	(23,223)
At 31 May 2018	<u>-</u>	<u>189,885</u>	<u>8,373</u>	<u>7,348</u>	<u>205,606</u>
Net book value					
At 31 May 2018	<u>131,781</u>	<u>240,680</u>	<u>18,780</u>	<u>11,345</u>	<u>402,586</u>
At 31 May 2017	<u>5,521</u>	<u>119,945</u>	<u>4,755</u>	<u>373</u>	<u>130,594</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £
Plant and machinery	86,000
Motor vehicles	15,610
	<u>101,610</u>

HALL SERVICES (EAST ANGLIA) LTD

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6. Debtors

	2018 £	2017 £
Trade debtors	79,731	2,679
Amounts owed by group undertakings	118,440	141,862
Other debtors	-	1,177
	<u>198,171</u>	<u>145,718</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	4,261	8,014
Less: bank overdrafts	-	(17)
	<u>4,261</u>	<u>7,997</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	-	17
Bank loans	10,823	3,046
Trade creditors	46,276	21,512
Corporation tax	17,135	-
Other taxation and social security	2,429	6,767
Obligations under finance lease and hire purchase contracts	32,976	14,190
Other creditors	173,905	186,479
Accruals and deferred income	693	693
	<u>284,237</u>	<u>232,704</u>

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

	2018 £	2017 £
Bank loans	58,036	6,637
Net obligations under finance leases and hire purchase contracts	66,960	15,286
	<u>124,996</u>	<u>21,923</u>

The following liabilities were secured:

Details of security provided:

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

10. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	10,823	3,046
	<u>10,823</u>	<u>3,046</u>
Amounts falling due 1-2 years		
Bank loans	58,036	3,046
	<u>58,036</u>	<u>3,046</u>
Amounts falling due 2-5 years		
Bank loans	-	3,591
	<u>-</u>	<u>3,591</u>
	<u>68,859</u>	<u>9,683</u>

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11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2018 £	2017 £
Within one year	33,991	14,190
Between 1-5 years	65,945	15,286
	<u>99,936</u>	<u>29,476</u>

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.