REGISTERED NUMBER: 11844251 (England and Wales)

HAMBRIDGE ESTATES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 October 2022

COMPANY INFORMATION
for the year ended 31 October 2022

DIRECTOR:	J R Sanders
REGISTERED OFFICE:	Barley Row 90-98 High Street Odiham Hampshire RG29 1LP
REGISTERED NUMBER:	11844251 (England and Wales)
ACCOUNTANTS:	Bessler Hendrie LLP Chartered Accountants Ashbourne House The Guildway Old Portsmouth Road Guildford Surrey GU3 1LR

BALANCE SHEET
31 October 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investment property	4	4,499,662	6,812,635
CURRENT ASSETS			
Debtors	5	603,021	614,985
Cash at bank and in hand		2,729,443	2,525,250
		3,332,464	3,140,235
CREDITORS			
Amounts falling due within one year	6	(731,835)	(2,528,371)
NET CURRENT ASSETS		2,600,629	611,864
TOTAL ASSETS LESS CURRENT LIABILITIES		7,100,291	7,424,499
PROVISIONS FOR LIABILITIES		(107,500)	(380,000)
NET ASSETS		6,992,791	7,044,499
CAPITAL AND RESERVES			
Called up share capital		1	1
Fair value reserve		206,949	677,740
Retained earnings		6,785,841	6,366,758
		6,992,791	7,044,499

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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BALANCE SHEET - continued
31 October 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 March 2023 and were signed by:

J R Sanders - Director

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 October 2022

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
Balance at 1 November 2020	1	6,788,638	647,960	7,436,599
Changes in equity				
Transfers	-	(69,515)	69,515	-
Disposal of asset	-	39,735	(39,735)	-
Dividends	-	(1,022,543)	-	(1,022,543)
Total comprehensive income	-	630,443	-	630,443
Balance at 31 October 2021	1	6,366,758	677,740	7,044,499
Changes in equity				
Transfers	-	(248,545)	248,545	-
Disposal of asset	-	719,336	(719,336)	-
Dividends	-	(545,000)	-	(545,000)
Total comprehensive income	-	493,292	-	493,292
Balance at 31 October 2022	1	6,785,841	206,949	6,992,791

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hambridge Estates 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover represents the total value, excluding value added tax, of sales earned during the year and derives from the provision of services and rental income from operating leases falling within the company's ordinary activities. Rental income from operating leases, excluding charges made for additional services, is recognised on a straight line basis over the period of the lease.

The company recognises revenue when; the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Investment property
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually.The Director use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in income statement.

Financial instruments
Financial instruments are classified by directors as basic or non-basic following the conditions on FRS 102 Section 11. Basic financial instruments are initially measured at transaction price (including transaction cost) and subsequently recognised at amortised cost using the effective interest method. The company does not have any non-basic financial instruments.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 November 2021	6,812,635
Additions	1,071,203
Disposals	(3,600,000)
Revaluations	215,824
At 31 October 2022	4,499,662
NET BOOK VALUE	
At 31 October 2022	4,499,662
At 31 October 2021	6,812,635

The investment properties have been revalued by a director of the company, on an open market value for existing use basis. The carrying value of investment properties represents the gross amount of assets held for use in operating leases.

There has been no valuation of investment property by an independent valuer.

Fair value at 31 October 2022 is represented by:

	£
Valuation in 2020	799,005
Valuation in 2021	258,735
Valuation in 2022	215,824
Cost	3,226,098
	4,499,662

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	3,322	24,938
Amounts owed by group undertakings	28,254	34,940
Other debtors	571,445	555,107
	603,021	614,985

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	27,999	38,421
Amounts owed to group undertakings	292,262	292,290
Taxation and social security	2,500	314,900
Other creditors	409,074	1,882,760
	731,835	2,528,371

7. SECURED DEBTS

Handelsbanken Plc has a fixed charge over one of the investment properties.

8. CAPITAL COMMITMENTS

At the year end the company had capital commitments of £3,500,000 + costs relating to purchase of new investment property.

9. PARENT AND ULTIMATE PARENT UNDERTAKING

The company's immediate parent is Hambridge Group Holdings Limited, incorporated in England and Wales. The parent's registered office is Barley Row 90-98 High Street Odiham, Hook, Hampshire, United Kingdom, RG29 1LP.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hambridge Estates Limited for the year ended 31 October 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Hambridge Estates Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hambridge Estates Limited and state those matters that we have agreed to state to the director of Hambridge Estates Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hambridge Estates Limited and its director for our work or for this report.

It is your duty to ensure that Hambridge Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hambridge Estates Limited. You consider that Hambridge Estates Limited is exempt from the statutory audit requirement for the year.

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

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

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30 March 2023