

# Handford Aitkenhead & Walker Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

Robert Whowell & Partners  
Chartered Accountants  
Westwood House  
78 Loughborough Road  
Quorn  
Loughborough  
Leicestershire  
LE12 8DX

# **Handford Aitkenhead & Walker Ltd**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>10</u>

# **Handford Aitkenhead & Walker Ltd**

## **Company Information**

**Directors** J. C. Aitkenhead  
A. J. Hunter  
A. J. Walker  
R. G. Handford

**Company secretary** A. J. Hunter

**Registered office** 4 Brook Park  
Gaddesby Lane  
Rearsby  
Leicester  
LE7 4ZB

**Accountants** Robert Whowell & Partners  
Chartered Accountants  
Westwood House  
78 Loughborough Road  
Quorn  
Loughborough  
Leicestershire  
LE12 8DX

# Handford Aitkenhead & Walker Ltd

(Registration number: 01377493)  
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	-
<b>Current assets</b>			
Debtors	<u>5</u>	260,028	262,994
Investments	<u>6</u>	54,496	72,302
Cash at bank and in hand		<u>189,543</u>	<u>146,268</u>
		504,067	481,564
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(89,254)</u>	<u>(99,013)</u>
<b>Net current assets</b>		<u>414,813</u>	<u>382,551</u>
<b>Net assets</b>		<u>414,813</u>	<u>382,551</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	52,000	52,000
Capital redemption reserve		35,000	35,000
Profit and loss account		<u>327,813</u>	<u>295,551</u>
Total equity		<u>414,813</u>	<u>382,551</u>

The notes on pages 4 to 10 form an integral part of these financial statements.

**Handford Aitkenhead & Walker Ltd**

**(Registration number: 01377493)**

**Balance Sheet as at 31 March 2020**

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 May 2020 and signed on its behalf by:

.....

J. C. Aitkenhead  
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

# **Handford Aitkenhead & Walker Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Brook Park  
Gaddesby Lane  
Rearsby  
Leicester  
LE7 4ZB

These financial statements were authorised for issue by the Board on 12 May 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

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.

#### **Tax**

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

## **Handford Aitkenhead & Walker Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

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 taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	15% - 33% straight line
Motor vehicles	25% straight line

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method.

Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

## **Handford Aitkenhead & Walker Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the useful life of the asset. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **Handford Aitkenhead & Walker Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 8 (2019 - 8).

---

# Handford Aitkenhead & Walker Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	23,696	23,696
At 31 March 2020	23,696	23,696
<b>Depreciation</b>		
At 1 April 2019	23,696	23,696
At 31 March 2020	23,696	23,696
<b>Carrying amount</b>		
At 31 March 2020	-	-
At 31 March 2019	-	-

### 5 Debtors

	Note	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	117,459	117,459
Prepayments		7,180	4,175
Other debtors		135,389	141,360
		260,028	262,994

# Handford Aitkenhead & Walker Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 6 Current asset investments

	2020	2019
	£	£
Other investments	54,496	72,302

### Listed investments

Investments having a net book value of £54,496 (31 March 2019 - £72,302) are listed on a recognised stock exchange and had a market value of £54,496 at the end of the year (31 March 2019 - £72,302).

### 7 Creditors

#### Creditors: amounts falling due within one year

	2020	2019
	£	£
<b>Due within one year</b>		
Trade creditors	757	-
Taxation and social security	3,399	4,044
Accruals and deferred income	2,926	7,297
Other creditors	82,172	87,672
	89,254	99,013

### 8 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	52,000	52,000	52,000	52,000

### 9 Loans and borrowings

### 10 Related party transactions

At the balance sheet date the company was owed £135,389 by M & A Estates (Leicester) Limited, a company owned by a director of Handford Aitkenhead & Walker Ltd.

## **Handford Aitkenhead & Walker Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Summary of transactions with parent**

At 31 March 2020 the company was owed £117,459 by Boldtype Limited, its immediate holding company. During the year dividends of £306,360 were paid to Boldtype Limited.

#### **11 Parent and ultimate parent undertaking**

The company's immediate parent is Boldtype Limited, incorporated in England and Wales.  
The ultimate controlling party is J. C. Aitkenhead.

---

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.