

**REGISTERED NUMBER: 09846517 (England and Wales)**

**G. J. HANDY (PROPERTIES) LTD**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2021**

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FOR THE YEAR ENDED 30 NOVEMBER 2021**

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**G. J. HANDY (PROPERTIES) LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

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**DIRECTORS:**

Mr S A Belcher  
Mr D L Belcher

**REGISTERED OFFICE:**

Handy Distribution  
Murdock Road  
Dorcan  
SWINDON  
Wiltshire  
SN3 5HY

**REGISTERED NUMBER:**

09846517 (England and Wales)

**AUDITORS:**

Morris Owen  
Statutory Auditors  
43-45 Devizes Road  
SWINDON  
Wiltshire  
SN1 4BG

**G. J. HANDY (PROPERTIES) LTD (REGISTERED NUMBER: 09846517)****STATEMENT OF FINANCIAL POSITION  
30 NOVEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>3,450,000</b>		4,618,869
<b>CURRENT ASSETS</b>					
Debtors	5	<b>107,644</b>		106	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>581,610</b></u>		<u>468,272</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(473,966)</b></u>		<u>(468,166)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,976,034</b>		4,150,703
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(1,942,220)
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(146,905)</b></u>		<u>(58,620)</u>
<b>NET ASSETS</b>			<u><b>2,829,129</b></u>		<u>2,149,863</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>100</b>		100
Revaluation reserve			<b>1,077,980</b>		1,003,905
Retained earnings			<u><b>1,751,049</b></u>		<u>1,145,858</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>2,829,129</b></u>		<u>2,149,863</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 August 2022 and were signed on its behalf by:

Mr S A Belcher - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

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**1. STATUTORY INFORMATION**

G.J. Handy (Properties) Limited is a private company limited by shares and incorporated in England and Wales.

The registered office address is Murdock Road, Dorcan, Swindon, Wiltshire SN3 5HY.

The financial statements are presented in British Pounds (GBP), which is the company's functional and presentational currency.

**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.

**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.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property                      - 2% on buildings/not provided on land

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The only advanced instruments recognised by the company are derivatives. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in arriving at profit before tax. Any derivative assets would be included in other debtors and derivative liabilities would be included in other creditors.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Freehold property £</b>
<b>COST OR VALUATION</b>	
At 1 December 2020	<b>4,669,045</b>
Additions	<b>118,367</b>
Disposals	<b>(1,825,000)</b>
Revaluations	<b>487,588</b>
At 30 November 2021	<b><u>3,450,000</u></b>
<b>DEPRECIATION</b>	
At 1 December 2020	<b>50,176</b>
Charge for year	<b>51,921</b>
Eliminated on disposal	<b>(20,300)</b>
Revaluation adjustments	<b>(81,797)</b>
At 30 November 2021	<b><u>-</u></b>
<b>NET BOOK VALUE</b>	
At 30 November 2021	<b><u>3,450,000</u></b>
At 30 November 2020	<b><u>4,618,869</u></b>

Included in cost or valuation of land and buildings is freehold land of £ 1,263,000 (2020 - £ 2,073,000 ) which is not depreciated.

In accordance with section 16.4A of Amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Triennial Review 2017, the company has chosen to apply the cost or revaluation model to a property that is rented to another group entity.

The carrying value of this property that is rented to another group entity is noted above.

The above includes the disposal of a property that was sold for £1,835,000 on 30 November 2021.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**4. PROPERTY, PLANT AND EQUIPMENT - continued**

Cost or valuation at 30 November 2021 is represented by:

	<b>Freehold property £</b>
Valuation in 2019	<b>600,000</b>
Valuation in 2021	<b>487,587</b>
Cost	<b><u>2,362,413</u></b>
	<b><u>3,450,000</u></b>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	<b>2021 £</b>	2020 £
Cost	<b><u>2,362,413</u></b>	<u>3,400,000</u>
Aggregate depreciation	<b><u>80,136</u></b>	<u>132,250</u>
Value of land in freehold land and buildings	<b><u>1,263,000</u></b>	<u>1,675,000</u>

Freehold land and buildings were valued on an open market basis on 16 November 2021 by Savills .

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	2020 £
Amounts owed by group undertakings	<b>100</b>	100
Other debtors	<b><u>107,544</u></b>	<u>6</u>
	<b><u>107,644</u></b>	<u>106</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	2020 £
Bank loans and overdrafts (see note 8)	<b>-</b>	187,739
Amounts owed to group undertakings	<b>489,713</b>	209,934
Corporation tax	<b>64,339</b>	60,771
Other creditors	<b>27,558</b>	-
Accruals and deferred income	<b><u>-</u></b>	<u>9,828</u>
	<b><u>581,610</u></b>	<u>468,272</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021 £</b>	2020 £
Bank loans (see note 8)	<b><u>-</u></b>	<u>1,942,220</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

**8. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021 £</b>	<b>2020 £</b>
Amounts falling due within one year or on demand: Bank loans	<u>-</u>	<u>187,739</u>
Amounts falling due between one and two years: Bank loans - 1-2 years	<u>-</u>	<u>197,689</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>-</u>	<u>1,744,531</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	<u>-</u>	<u>2,129,959</u>

The company has a loan and overdraft with the bank which are secured by the following:

- A debenture dated 19th November 2015 over all assets of the company.
- A legal charge dated 1 February 2016 over the freehold property of Murdock Road, Swindon
- A unlimited inter-company guarantee dated 19th November 2015 for G.J. Handy (Trading) Limited and GJ Handy (Holdings) Limited

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2021 £</b>	<b>2020 £</b>
100	Ordinary	£1	<u><b>100</b></u>	<u>100</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr Alan John Barlow (Senior Statutory Auditor)  
for and on behalf of Morris Owen

**12. ULTIMATE CONTROLLING PARTY**

G.J. Handy (Holdings) Limited is the company's immediate and ultimate parent company. The address from where financial statements for the company can be obtained is Murdock Road, Dorcan, Swindon, Wiltshire SN3 5HY.

The ultimate controlling party at the yearend is considered to be Mr S A Belcher, being the majority shareholder of G.J. Handy (Holdings) Limited.



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.