

REGISTERED NUMBER: 11629766 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
MR & MRS P HANLON PORTFOLIO A LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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MR & MRS P HANLON PORTFOLIO A LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

P A Hanlon
D Hanlon

SECRETARY:

REGISTERED OFFICE:

20 Havelock Road
Hastings
East Sussex
TN34 1BP

REGISTERED NUMBER:

11629766 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

MR & MRS P HANLON PORTFOLIO A LIMITED (REGISTERED NUMBER: 11629766)**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		164,972		200,703
Investment property	5		<u>20,401,000</u>		<u>15,880,000</u>
			20,565,972		16,080,703
CURRENT ASSETS					
Debtors	6	9,654		11,945	
Cash at bank		<u>-</u>		<u>30</u>	
		9,654		11,975	
CREDITORS					
Amounts falling due within one year	7	<u>8,171</u>		<u>5,240</u>	
NET CURRENT ASSETS			<u>1,483</u>		<u>6,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,567,455		16,087,438
CREDITORS					
Amounts falling due after more than one year	8		<u>15,875,357</u>		<u>15,904,913</u>
NET ASSETS			<u>4,692,098</u>		<u>182,525</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>4,691,998</u>		<u>182,425</u>
SHAREHOLDERS' FUNDS			<u>4,692,098</u>		<u>182,525</u>

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

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

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 30 December 2022 and were signed on its behalf by:

P A Hanlon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Mr & Mrs P Hanlon Portfolio A 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.

In preparing the financial statements, the directors are required to make an assessment of the ability of the company to continue as a going concern. The directors have considered all available evidence for the company which covers the 12 month period from the date of signing these financial statements. Against the backdrop of the COVID-19 Pandemic the directors have paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the company.

On the basis of this consideration, the directors are satisfied that the company has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion they consider that no material uncertainty exists. As a result, the directors have concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

Turnover

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

Turnover represents rents received.

Tangible fixed assets

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

Improvements to property - 33% on cost

Government grants

In accordance with s24 of FRS 102 these are treated using the accruals model and so are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grants are intended to compensate.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	247,372
Additions	190,541
At 31 March 2022	<u>437,913</u>
DEPRECIATION	
At 1 April 2021	46,669
Charge for year	226,272
At 31 March 2022	<u>272,941</u>
NET BOOK VALUE	
At 31 March 2022	<u>164,972</u>
At 31 March 2021	<u>200,703</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	15,880,000
Revaluations	4,521,000
At 31 March 2022	<u>20,401,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>20,401,000</u>
At 31 March 2021	<u>15,880,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. INVESTMENT PROPERTY - continued

Fair value at 31 March 2022 is represented by:

		£
Valuation in 2022		4,521,000
Cost		15,880,000
		<u>20,401,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	<u>9,654</u>	<u>11,945</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	5,672	-
Taxation and social security	100	-
Other creditors	<u>2,399</u>	<u>5,240</u>
	<u>8,171</u>	<u>5,240</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans	10,842,066	10,852,537
Amounts owed to group undertakings	<u>5,033,291</u>	<u>5,052,376</u>
	<u>15,875,357</u>	<u>15,904,913</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>17,461</u>	<u>50,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>10,847,580</u>	<u>10,852,537</u>

Gatehouse Bank PLC has a general charge over the company as reflected at Companies House, over property held withing the company.

Glenhawk Financial Services Limited (GFS1 Ltd) have a fixed and floating charge in relation to 100 Dorset Road, Bexhill on Sea, East Sussex.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. RESERVES

	Retained earnings £
At 1 April 2021	182,425
Profit for the year	4,593,573
Dividends	(84,000)
At 31 March 2022	<u>4,691,998</u>

The split between non-distributable and distributable reserves are as follows:-

	31.3.22	31.3.21
£		
Distributable reserves	170,998	182,425
Non-distributable reserves	4,521,000	-
Total	<u>4,691,998</u>	<u>182,425</u>

12. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Mr & Mrs P Hanlon Group Limited (Co No: 10092065), alongside another subsidiary, Mr & Mrs P Hanlon Portfolio B Limited (Co No:11629730)

Any related company balances are shown in the above notes of these financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MR & MRS P HANLON PORTFOLIO A LIMITED**

The following reproduces the text of the report prepared for the directors 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 Directors 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 Mr & Mrs P Hanlon Portfolio A Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet 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 Board of Directors of Mr & Mrs P Hanlon Portfolio A Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mr & Mrs P Hanlon Portfolio A Limited and state those matters that we have agreed to state to the Board of Directors of Mr & Mrs P Hanlon Portfolio A Limited, as a body, 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 Mr & Mrs P Hanlon Portfolio A Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mr & Mrs P Hanlon Portfolio A 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 Mr & Mrs P Hanlon Portfolio A Limited. You consider that Mr & Mrs P Hanlon Portfolio A 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 Mr & Mrs P Hanlon Portfolio A 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.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

30 December 2022

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.