

COMPANY REGISTRATION NUMBER: 03150046

Andrew Hillas Properties Limited

Filleted Unaudited Financial Statements

30 September 2024

Andrew Hillas Properties Limited

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	15,821,396	15,555,362
Current assets			
Debtors	6	846,709	713,848
Cash at bank and in hand		958	59,547
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		847,667	773,395
Creditors: amounts falling due within one year	7	513,316	382,986
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Net current assets		334,351	390,409
Total assets less current liabilities		16,155,747	15,945,771
Creditors: amounts falling due after more than one year	8	1,990,000	2,070,000
Provisions			
Taxation including deferred tax		1,247,826	1,249,059
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Net assets		12,917,921	12,626,712
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Andrew Hillas Properties Limited

Statement of Financial Position *(continued)*

30 September 2024

	Note	2024 £	2023 £
Capital and reserves			
Called up share capital		2,000	2,000
Other reserves	9	5,002,442	5,002,442
Profit and loss account	9	7,913,479	7,622,270
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Shareholders funds		12,917,921	12,626,712
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2024 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 16 June 2025 , and are signed on behalf of the board by:

Miss C A A Hillas

Director

Company registration number: 03150046

Andrew Hillas Properties Limited

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Otley Mills, Ilkley Road, Otley, West Yorkshire, LS21 1QS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The company recognises revenue on an accruals basis (net of VAT if applicable), when the amount of revenue can be reliably measured and it is probable that the future economic benefits will flow to the company. Revenue comprises rental income arising from investment property leased out and which is recognised in the profit and loss account on a straight line basis over the term of the lease.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	12% straight line
Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2023: 11).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 October 2023	15,467,394	120,816	9,443	46,340	15,643,993
Additions	269,351	15,318	-	-	284,669
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At 30 September 2024	15,736,745	136,134	9,443	46,340	15,928,662
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Depreciation					
At 1 October 2023	-	66,711	2,131	19,789	88,631
Charge for the year	-	10,169	1,828	6,638	18,635
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At 30 September 2024	-	76,880	3,959	26,427	107,266
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Carrying amount At 30 September 2024	15,736,745	59,254	5,484	19,913	15,821,396
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At 30 September 2023	15,467,394	54,105	7,312	26,551	15,555,362
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Investment property is valued on an opening market existing use basis. In the opinion of the directors there were no changes to the value of the properties during the year.

6. Debtors

	2024	2023
	£	£
Trade debtors	110,062	115,293
Amounts owed by group undertakings and undertakings in which the company has a participating interest	727,004	573,859
Other debtors	9,643	24,696
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	846,709	713,848
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7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	121,846	80,000
Trade creditors	20,768	13,647
Corporation tax	124,216	70,258
Social security and other taxes	20,419	27,632
Other creditors	226,067	191,449
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	513,316	382,986
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Creditors falling due within one year includes the following amounts on which security has been given by the company:

	2024	2023
	£	£
Bank loans and overdrafts	80,000	80,000
Other creditors	-	5,581
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	80,000	85,581
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8. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	1,990,000	2,070,000
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Creditors falling due after one year includes the following amounts on which security has been given by the company:

	2024	2023
	£	£
Bank loans and overdrafts	1,990,000	2,070,000
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9. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses which are distributable. Fair value reserve - This reserve records the revaluation of investment properties net of deferred tax provisions, which are un-distributable.

10. Directors' advances, credits and guarantees

The directors loan accounts remained in credit throughout the year. There were no guarantees in the year.

11. Related party transactions

The company was under the control of the directors throughout the current and previous year through their ownership of Hillas Group Limited, the company's parent. No other transactions are required to be disclosed under the FRS 102.

12. Controlling party

The company is a wholly owned subsidiary of Hillas Group Limited, a company registered in England and Wales.

