

D J Hall Property Management Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

D J Hall Property Management Limited

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D J Hall Property Management Limited

Company Information

Directors	Mrs Deborah Jane Hall Mr Jeremy Richard Hall
Registered office	2 Drake House Cook Way Bindon Road Taunton Somerset TA2 6BJ
Accountants	Welch & Co (South West) Limited 2 Drake House Cook Way Bindon Road Taunton Somerset TA2 6BJ

D J Hall Property Management Limited

Directors' Report for the Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Directors of the company

The directors who held office during the year were as follows:

Mrs Deborah Jane Hall

Mr Jeremy Richard Hall

Principal activity

The principal activity of the company is renting of owned property

Small companies provision statement

This report has 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.

Approved and authorised by the Board on 6 June 2022 and signed on its behalf by:

.....
Mrs Deborah Jane Hall
Director

.....
Mr Jeremy Richard Hall
Director

D J Hall Property Management Limited

(Registration number: 10640472) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,081,260	1,081,260
Current assets			
Debtors	5	9,259	2,687
Cash at bank and in hand		57,260	66,031
		66,519	68,718
Creditors: Amounts falling due within one year	6	(6,135)	(8,512)
Net current assets		60,384	60,206
Total assets less current liabilities		1,141,644	1,141,466
Creditors: Amounts falling due after more than one year	6	(708,500)	(708,500)
Net assets		433,144	432,966
Capital and reserves			
Called up share capital	7	103	103
Share premium reserve		402,557	402,557
Revaluation reserve		30,000	30,000
Retained earnings		484	306
Shareholders' funds		433,144	432,966

For the financial year ending 31 March 2022 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.

Approved and authorised by the Board on 6 June 2022 and signed on its behalf by:

D J Hall Property Management Limited

(Registration number: 10640472)
Balance Sheet as at 31 March 2022

.....
Mrs Deborah Jane Hall
Director

.....
Mr Jeremy Richard Hall
Director

D J Hall Property Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:

2 Drake House Cook Way

Bindon Road

Taunton

Somerset

TA2 6BJ

England

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/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 profit or loss, 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.

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.

D J Hall Property Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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.

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 merchandise sold or 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 receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

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.

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.

D J Hall Property Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2021	<u>1,081,260</u>	<u>1,081,260</u>
At 31 March 2022	<u>1,081,260</u>	<u>1,081,260</u>
Depreciation		
Carrying amount		
At 31 March 2022	<u>1,081,260</u>	<u>1,081,260</u>
At 31 March 2021	<u>1,081,260</u>	<u>1,081,260</u>

Included within the net book value of land and buildings above is £1,081,260 (2021 - £1,081,260) in respect of freehold land and buildings.

5 Debtors

	2022 £	2021 £
Current		
Prepayments	<u>640</u>	<u>1,325</u>
Other debtors	<u>8,619</u>	<u>1,362</u>

D J Hall Property Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
trade creditors		2,110	1,898
Taxation and social security		-	80
Other creditors		4,025	6,534
		<u>6,135</u>	<u>8,512</u>
Due after one year			
Loans and borrowings	9	<u>708,500</u>	<u>708,500</u>

7 Share capital

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on property, plant and equipment revaluation	<u>30,000</u>	<u>30,000</u>

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>708,500</u>	<u>708,500</u>

10 Dividends

Interim dividends paid

D J Hall Property Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

	2022 £	2021 £
Interim dividend of £100.00 (2021 - £155.00) per each Ordinary	10,000	15,500
Interim dividend of £Nil (2021 - £2,000.00) per each Ordinary B	-	2,000
Interim dividend of £Nil per each Ordinary C	-	-
Interim dividend of £Nil per each Ordinary D	-	-
	<u>10,000</u>	<u>17,500</u>

11 Related party transactions

D J Hall Property Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	<u>19,600</u>	<u>19,285</u>