

**Unaudited Financial Statements
for the Year Ended 31 March 2023
for
HERCULES INDUSTRIES LIMITED**

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for the year ended 31 MARCH 2023**

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HERCULES INDUSTRIES LIMITED

**Company Information
for the year ended 31 MARCH 2023**

DIRECTORS:

K.A. Mody
N. Chandarana

REGISTERED OFFICE:

13 Aqua
Lifeboat Quay
Poole
Dorset
BH15 1LS

REGISTERED NUMBER:

04368458

ACCOUNTANTS:

K J Pittalis and Partners LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

Statement of Financial Position
31 MARCH 2023

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Investments	4		500,000		500,000
CURRENT ASSETS					
Cash at bank		1,375		2,815	
CREDITORS					
Amounts falling due within one year	5	<u>174,783</u>		<u>178,038</u>	
NET CURRENT LIABILITIES			(173,408)		(175,223)
TOTAL ASSETS LESS CURRENT LIABILITIES			326,592		324,777
PROVISIONS FOR LIABILITIES	6		<u>49,400</u>		<u>49,400</u>
NET ASSETS			<u>277,192</u>		<u>275,377</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Revaluation reserve	8		208,000		208,000
Retained earnings	8		<u>69,092</u>		<u>67,277</u>
SHAREHOLDERS' FUNDS			<u>277,192</u>		<u>275,377</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 notes form part of these financial statements

Statement of Financial Position - continued
31 MARCH 2023

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 20 December 2023 and were signed on its behalf by:

N. Chandarana - Director

**Notes to the Financial Statements
for the year ended 31 MARCH 2023**

1. STATUTORY INFORMATION

Hercules Industries Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Revenue represents a service charge from the subsidiary company in order to meet bank loan repayments.

Revenue is measured at the fair value of services provided net of VAT. Revenue for the provision of services is recognised when the services are provided to the customer.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investments held as fixed assets are shown at cost less provision for impairment.

Subsidiary companies

The investment value of the subsidiary companies are included at their net asset value based on the most recent accounts. The values are only amended if the directors believe that there have been material changes.

Consolidation

The company is a parent company subject to the small companies regime. The company and its subsidiary compromise a small group. The company is therefore not required to and has not chosen to prepare group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

**Notes to the Financial Statements - continued
for the year ended 31 MARCH 2023**

4. FIXED ASSET INVESTMENTS

**Shares in
group
undertakin
£**

COST OR VALUATION

At 1 April 2022
and 31 March 2023

500,000

NET BOOK VALUE

At 31 March 2023
At 31 March 2022

**500,000
500,000**

Cost or valuation at 31 March 2023 is represented by:

**Shares in
group
undertakin
£**
210,000
50,000
240,000
500,000

Valuation in 2015
Valuation in 2016
Cost

The company's investment in its subsidiary company represents the cost of acquisition of the whole of the ordinary shares capital of Perrys (Croydon) Limited, which rents out commercial property.

The directors revalued all the freehold properties owned by the the subsidiary company The valuation was based on a comparison with other properties in the area and has been based on the lower end of market values.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	170,508	173,509
Taxation and social security	2,294	1,868
Other creditors	<u>1,981</u>	<u>2,661</u>
	<u>174,783</u>	<u>178,038</u>

6. PROVISIONS FOR LIABILITIES

	31/3/23	31/3/22
	£	£
Deferred tax	<u>49,400</u>	<u>49,400</u>

Notes to the Financial Statements - continued
for the year ended 31 MARCH 2023

6. PROVISIONS FOR LIABILITIES - continued

Deferred tax £
49,400
<u>49,400</u>

Balance at 1 April 2022
 Balance at 31 March 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31/3/23 £ <u>100</u>	31/3/22 £ <u>100</u>
100	Ordinary			

8. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2022	67,277	208,000	275,277
Profit for the year	<u>1,815</u>		<u>1,815</u>
At 31 March 2023	<u>69,092</u>	<u>208,000</u>	<u>277,092</u>

9. RELATED PARTY DISCLOSURES

Perrys (Croydon) Limited

This is a 100% subsidiary of the company and a service charge of £3,000 (£12,000-2022) was received during the year. The balance owed to the subsidiary was £170,509 (£173,509 - 2022).

10. ULTIMATE CONTROLLING PARTY

This company is under the control of its shareholders who are also directors of the company.