

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MR AND MRS P HANLON GROUP LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

MR AND MRS P HANLON GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

P A Hanlon
D Hanlon

REGISTERED OFFICE:

20 Havelock Road
Hastings
East Sussex
TN34 1BP

REGISTERED NUMBER:

10092065 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		57,759		73,218
Investments	5		300		200
Investment property	6		<u>2,185,000</u>		<u>1,375,000</u>
			<u>2,243,059</u>		<u>1,448,418</u>
CURRENT ASSETS					
Debtors	7	5,329,102		6,053,803	
Cash at bank		<u>-</u>		<u>2</u>	
		<u>5,329,102</u>		<u>6,053,805</u>	
CREDITORS					
Amounts falling due within one year	8	<u>473,939</u>		<u>1,182,185</u>	
NET CURRENT ASSETS			<u>4,855,163</u>		<u>4,871,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,098,222		6,320,038
CREDITORS					
Amounts falling due after more than one year	9		803,725		848,446
NET ASSETS			<u><u>6,294,497</u></u>		<u><u>5,471,592</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		1,100		1,100
Share premium	12		5,712,200		5,712,200
Retained earnings	12		<u>581,197</u>		<u>(241,708)</u>
SHAREHOLDERS' FUNDS			<u><u>6,294,497</u></u>		<u><u>5,471,592</u></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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - 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 27 December 2023 and were signed on its behalf by:

P A Hanlon - Director

D Hanlon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Mr and Mrs P Hanlon Group 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.

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 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
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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 (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Motor vehicles £	Totals £
COST			
At 1 April 2022	36,638	84,800	121,438
Additions	9,159	-	9,159
At 31 March 2023	<u>45,797</u>	<u>84,800</u>	<u>130,597</u>
DEPRECIATION			
At 1 April 2022	27,020	21,200	48,220
Charge for year	8,718	15,900	24,618
At 31 March 2023	<u>35,738</u>	<u>37,100</u>	<u>72,838</u>
NET BOOK VALUE			
At 31 March 2023	<u>10,059</u>	<u>47,700</u>	<u>57,759</u>
At 31 March 2022	<u>9,618</u>	<u>63,600</u>	<u>73,218</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022	200
Additions	100
At 31 March 2023	<u>300</u>
NET BOOK VALUE	
At 31 March 2023	<u>300</u>
At 31 March 2022	<u>200</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	1,375,000
Revaluations	810,000
At 31 March 2023	<u>2,185,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,185,000</u>
At 31 March 2022	<u>1,375,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2022	20,000
Valuation in 2023	810,000
Cost	<u>1,355,000</u>
	<u>2,185,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Amounts owed by group undertakings	<u>5,329,102</u>	<u>6,053,803</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	5,921	5,774
Mortgage	33,863	-
Hire purchase contracts	5,337	3,344
Trade creditors	16,361	11,915
Social security and other taxes	522	168
Directors' current accounts	408,335	1,158,883
Accrued expenses	<u>3,600</u>	<u>2,101</u>
	<u>473,939</u>	<u>1,182,185</u>

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

	31.3.23	31.3.22
	£	£
Mortgages	712,051	745,775
Bank loans more 5 yr by instal	34,516	40,176
Hire purchase contracts	<u>57,158</u>	<u>62,495</u>
	<u>803,725</u>	<u>848,446</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>34,516</u>	<u>40,176</u>

10. SECURED DEBTS

Hampshire Trust PLC have a legal charge on the investment property held within the company. The property being 2 Stanley Road, Hastings, East Sussex.

Gatehouse Bank PLC has a general charge over the company as reflected on Companies House.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
 Number: Class:

		Nominal value:	31.3.23	31.3.22
			£	£
1,000	Ordinary	1	1,000	1,000
100	Ordinary B Shares	1	<u>100</u>	<u>100</u>
			<u>1,100</u>	<u>1,100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2022	(241,708)	5,712,200	5,470,492
Profit for the year	906,905		906,905
Dividends	(84,000)		(84,000)
At 31 March 2023	<u>581,197</u>	<u>5,712,200</u>	<u>6,293,397</u>

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

£	£	31.3.23	31.3.22
Distributable reserves		(248,802)	(261,708)
Non-distributable reserves		830,000	20,000
Total		<u>581,198</u>	<u>(241,708)</u>

13. RELATED PARTY DISCLOSURES

At the year end, the company owed the directors £408,335 (2022: £1,158,883). This is interest free and repayable on demand.

The company has investment in 3 wholly owned subsidiaries:-

1. Mr & Mrs P Hanlon Portfolio A Limited (Co No:11629766)
2. Mr & Mrs P Hanlon Portfolio B Limited (Co No:11629730)
3. Mr & Mrs P Hanlon Portfolio D Limited (Co No:13907796)

Any related company balances are shown in note 7 of the financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MR AND MRS P HANLON GROUP 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 and Mrs P Hanlon Group Limited for the year ended 31 March 2023 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 and Mrs P Hanlon Group 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 and Mrs P Hanlon Group Limited and state those matters that we have agreed to state to the Board of Directors of Mr and Mrs P Hanlon Group 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 and Mrs P Hanlon Group Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mr and Mrs P Hanlon Group 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 and Mrs P Hanlon Group Limited. You consider that Mr and Mrs P Hanlon Group 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 and Mrs P Hanlon Group 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

28 December 2023