Company registration number 07929621 (England and Wales)

HINDALE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

PAGES FOR FILING WITH REGISTRAR

HINDALE LIMITED

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HINDALE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Stocks		3,605,800		3,605,800	
Debtors	**4**	1,557,116		1,334,883	
Cash at bank and in hand		13,885		3,933	
		5,176,801		4,944,616	
Creditors: amounts falling due within one year	**5**	(103,145)		(95,421)	
Net current assets			5,073,656		4,849,195
Creditors: amounts falling due after more than one year	**6**		(10,757,859)		(10,693,635)
Net liabilities			(5,684,203)		(5,844,440)
Capital and reserves					
Called up share capital	**7**		1		1
Profit and loss reserves			(5,684,204)		(5,844,441)
Total equity			(5,684,203)		(5,844,440)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 31 March 2026 and are signed on its behalf by:

B M Comer
Director

Company registration number 07929621 (England and Wales)

1 Accounting policies

Company information

Hindale Limited is a private company limited by shares incorporated in England and Wales. The registered office is Building 1, North London Business Park, Oakleigh Road South, London, N11 1GN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the net liabilities position at 30 June 2025.

At the balance sheet date, the company owed £10,757,859 (2024: £10,693,635) to group undertakings, of which £10,693,635 (2024: £10,693,635) is secured by fixed charges over the assets of the company and falls due for repayment on termination of the loan after more than five years. The remaining balance is unsecured and interest-free. The group undertakings have confirmed their continuing financial support and that they will not seek repayment of their balances until the company has sufficient resources to do so.

The directors have reviewed the company's financial position and cash flow forecasts and consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost represents the total purchase costs and other ancillary professional fees but does not include interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1 Accounting policies **(Continued)**

1.9 Other operating income

Other operating income comprises rental income, ground rent income and other income arising from property operations and related activities.

Rental income from operating leases is recognised in profit or loss on a straight line basis over the lease term. Ground rent income and other similar income are recognised on an accruals basis.

Costs directly attributable to rented properties, including repairs, maintenance, service charge expenses and other operating costs, are recognised in profit or loss in the period in which they are incurred.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	2	2

4 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	34,001	26,001
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,523,115	1,308,882
Total debtors	1,557,116	1,334,883

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Corporation tax	10,000	10,000
Other taxation and social security	8,039	-
Other creditors	57,000	57,000
Accruals and deferred income	28,106	28,421
	103,145	95,421

6 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Amounts owed to group undertakings	10,757,859	10,693,635

Amounts owed to group undertakings are interest-free.

Included within the above balance is £10,693,635 (2024: £10,693,635), which is secured by fixed charges over the assets of the company and falls due for repayment on termination of the loan after more than five years. The remaining balance is unsecured, interest-free and repayable on demand; however, the group undertakings have confirmed that they do not intend to demand repayment within twelve months from the date of approval of the financial statements.

7 Called up share capital

	2025	2024	2025	2024
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary share of £1 each	1	1	1	1

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is unqualified and includes the following:

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

8 Audit report information **(Continued)**

Senior Statutory Auditor:	Mark Cook FCCA
Statutory Auditor:	Evans Mockler Limited
Date of audit report:	31 March 2026

9 Related party transactions

At 30 June 2025, the company owed £10,757,859 (2024: £10,693,635) to group undertakings. The balances are interest-free. Of this amount, £10,693,635 (2024: £10,693,635) is secured by fixed charges over the assets of the company and falls due for repayment on termination of the loan after more than five years. The remaining balance is unsecured, interest-free and repayable on demand.

At 30 June 2025, the company was owed £1,523,115 (2024: £1,308,882) by group undertakings. The balance is unsecured, interest-free and repayable on demand.

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.