

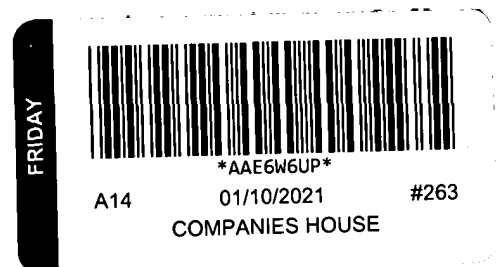
Registration number: 00972985

# Courtgrange Properties Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

TMC Accountancy Ltd  
14 Clifton Moor Business Village  
James Nicolson Link  
York  
YO30 4XG



# **Courtgrange Properties Ltd**

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# **Courtgrange Properties Ltd**

## **Company Information**

**Directors** Mr M G Belt

Mrs P M Belt

**Company secretary** Mrs P M Belt

**Registered office** c/o Arkline  
First Floor  
24 Bridge Street  
Tadcaster  
North Yorkshire  
LS24 9AL

**Accountants** TMC Accountancy Ltd  
14 Clifton Moor Business Village  
James Nicolson Link  
York  
YO30 4XG

## **Courtgrange Properties Ltd**

### **Statement of Comprehensive Income for the Year Ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit for the year	310,243	12,378
(Deficit)/surplus on revaluation of other assets	<u>(31,543)</u>	<u>106,512</u>
Total comprehensive income for the year	<u><u>278,700</u></u>	<u><u>118,890</u></u>

**Courtgrange Properties Ltd**  
**(Registration number: 00972985)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	5,791	11,068
Investment property	5	<u>1,004,946</u>	<u>1,127,298</u>
		<u>1,010,737</u>	<u>1,138,366</u>
<b>Current assets</b>			
Debtors	6	111,533	92,252
Cash at bank and in hand		<u>323,048</u>	<u>15,358</u>
		434,581	107,610
<b>Creditors:</b> Amounts falling due within one year	7	<u>(122,825)</u>	<u>(94,752)</u>
<b>Net current assets</b>		<u>311,756</u>	<u>12,858</u>
<b>Total assets less current liabilities</b>		1,322,493	1,151,224
<b>Creditors:</b> Amounts falling due after more than one year	7	-	(44,040)
<b>Provisions for liabilities</b>		<u>(79,889)</u>	<u>(143,280)</u>
<b>Net assets</b>		<u>1,242,604</u>	<u>963,904</u>
<b>Capital and reserves</b>			
Called up share capital	8	4	4
Other reserves		869,972	901,515
Profit and loss account		<u>372,628</u>	<u>62,385</u>
Shareholders' funds		<u>1,242,604</u>	<u>963,904</u>

For the financial year ending 31 March 2021 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.

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

## **Courtgrange Properties Ltd**

**(Registration number: 00972985)**  
**Balance Sheet as at 31 March 2021**

- 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.

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

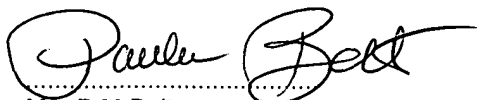
Directors' responsibilities:

- 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 September 2021 and signed on its behalf by:



Mrs P M Belt  
Company secretary and director

## **Courtgrange Properties Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **1 General information**

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

The address of its registered office is:

c/o Arkline  
First Floor  
24 Bridge Street  
Tadcaster  
North Yorkshire  
LS24 9AL

These financial statements were authorised for issue by the Board on 3 September 2021.

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **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.

##### **Exemption from preparing group accounts**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

##### **Revenue recognition**

Turnover comprises rental income and is shown net of returns.

The company recognises revenue from holiday lettings at the start of the holiday. Other letting income is accrued evenly over the period to which it relates.

##### **Government grants**

Government grants are included in profit or loss based on the accrual method.

During the year the company has received £19,431 of grants provided by the Government to support businesses during the Coronavirus pandemic.

##### **Tax**

The tax expense for the period comprises current and deferred 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.

## **Courtgrange Properties Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

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 UK.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **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.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line
Fixtures and fittings	15% reducing balance
Computer equipment	33.33% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate shown on websites in the public domain. Changes in fair value are recognised in profit or loss.

#### **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.

#### **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.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.



## Courtgrange Properties Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 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.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2020 - 4).

#### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	63,360	3,431	66,791
Additions	-	2,077	2,077
Disposals	(15,814)	-	(15,814)
At 31 March 2021	<u>47,546</u>	<u>5,508</u>	<u>53,054</u>
<b>Depreciation</b>			
At 1 April 2020	52,292	3,431	55,723
Charge for the year	778	692	1,470
Eliminated on disposal	(9,930)	-	(9,930)
At 31 March 2021	<u>43,140</u>	<u>4,123</u>	<u>47,263</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>4,406</u>	<u>1,385</u>	<u>5,791</u>
At 31 March 2020	<u>11,068</u>	<u>-</u>	<u>11,068</u>

#### 5 Investment properties

	2021 £
At 1 April 2017	1,127,298
Disposals	(320,000)
Fair value adjustments	<u>197,648</u>
At 31 March	<u>1,004,946</u>

The properties have been valued based on publicly available information on property trading websites, which the directors believe is a fair value.

There has been no valuation, this year, of investment properties by an independent valuer.

## Courtgrange Properties Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 6 Debtors

	Note	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	11,622	-
Prepayments		180	190
Other debtors		99,731	92,062
Less non-current portion		<u>(21,751)</u>	<u>(19,977)</u>
		<u>89,782</u>	<u>72,275</u>

#### Details of non-current trade and other debtors

£21,751 (2020 - £19,977) of other debtors is classified as non current. The debtor relates to tax paid on participator loans which will be repayable in the year following that in which the loans are settled.

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	10	43,709	5,097
Trade creditors		4,392	5,751
Taxation and social security		29,124	7,515
Accruals and deferred income		10,878	2,164
Other creditors		<u>34,722</u>	<u>74,225</u>
		<u>122,825</u>	<u>94,752</u>

Creditors include bank loans, which are secured on the assets of the company, of £43,709 (2020 - £5,097).

##### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	10	<u>-</u>	<u>44,040</u>

Creditors include bank loans, which are secured on the assets of the company, of £nil (2020 - £44,040).

# Courtgrange Properties Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A shares of £0.04 each	55	2	55	2
Ordinary B shares of £0.04 each	45	2	45	2
	<u>100</u>	<u>4</u>	<u>100</u>	<u>4</u>

### 9 Reserves

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

	Non-distributable reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>(31,543)</u>	<u>(31,543)</u>

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

	Non-distributable reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>106,512</u>	<u>106,512</u>

### 10 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>-</u>	<u>44,040</u>

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>43,709</u>	<u>5,097</u>

## Courtgrange Properties Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 11 Related party transactions

##### Transactions with directors

	At 1 April 2020 £	Advances to directors £	At 31 March 2021 £
<b>2021</b>			
Overdrawn director's loan	13	41	54
	At 1 April 2019 £	Repayments by director £	At 31 March 2020 £
<b>2020</b>			
Overdrawn director's loan	445	(432)	13

##### Summary of transactions with parent

Courtgrange Holdings Ltd (parent company)

The company has made loans to its parent company which are interest-free.

##### Summary of transactions with entities with joint control or significant interest

A company under common control of the directors.

##### Summary of transactions with other related parties

Shareholder with participating interest.

##### Loans to related parties

	Parent £	Other related parties £	Total £
<b>2021</b>			
At start of period	-	71,305	71,305
Advanced	11,622	5,418	17,040
At end of period	11,622	76,723	88,345
		Other related parties £	Total £
<b>2020</b>			
At start of period		63,886	63,886
Advanced		7,419	7,419
At end of period		71,305	71,305

## Courtgrange Properties Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### Loans from related parties

	Entities with joint control or significant influence £	Total £
<b>2021</b>		
At start of period	36,473	36,473
Repaid	<u>(2,000)</u>	<u>(2,000)</u>
At end of period	<u>34,473</u>	<u>34,473</u>
	Entities with joint control or significant influence £	Total £
<b>2020</b>		
At start of period	<u>36,473</u>	<u>36,473</u>
At end of period	<u>36,473</u>	<u>36,473</u>

#### 12 Parent and ultimate parent undertaking

The company's immediate parent is Courtgrange Holdings Ltd, incorporated in England and Wales.