

COUNTY GATE PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

COUNTY GATE PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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COUNTY GATE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

Directors	M Deme A Vint
Secretary	M Deme
Company Number	02348810 (England and Wales)
Registered Office	The Studios 6 Tinchurch Drive Burgess Hill West Sussex RH15 0JX

COUNTY GATE PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	-	473
Investments	<u>5</u>	1	1
		<u>1</u>	<u>474</u>
Current assets			
Inventories		15,943	28,842
Debtors	<u>6</u>	268,867	295,341
Cash at bank and in hand		9,067	6,158
		<u>293,877</u>	<u>330,341</u>
Creditors: amounts falling due within one year	<u>7</u>	(435,315)	(474,352)
Net current liabilities		<u>(141,438)</u>	<u>(144,011)</u>
Net liabilities		<u>(141,437)</u>	<u>(143,537)</u>
Capital and reserves			
Called up share capital		12,502	12,502
Profit and loss account		(153,939)	(156,039)
Shareholders' funds		<u>(141,437)</u>	<u>(143,537)</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by

M Deme
Director

Company Registration No. 02348810

COUNTY GATE PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

1 Statutory information

County Gate Properties Limited is a private company, limited by shares, registered in England and Wales, registration number 02348810. The registered office is The Studios, 6 Tinchurch Drive, Burgess Hill, West Sussex, RH15 0JX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised on completion of the legal contract of sale of the property concerned.

Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemption not to prepare group accounts as provided by Companies Act 2006.

Investments

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

Stock and work in progress

Stock and work in progress have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	20% straight line
Computer equipment	25% Straight line

COUNTY GATE PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 May 2021	2,928	8,009	10,937
At 30 April 2022	2,928	8,009	10,937
Depreciation			
At 1 May 2021	2,455	8,009	10,464
Charge for the year	473	-	473
At 30 April 2022	2,928	8,009	10,937
Net book value			
At 30 April 2022	-	-	-
At 30 April 2021	473	-	473

5 Investments

	Subsidiary undertakings
	£
Valuation at 1 May 2021	1
Valuation at 30 April 2022	1

Shares in group undertakings cost £12,501 (diminution in value £12,500) net book value £1.

Subsidiary undertakings:

The following are subsidiary undertakings of the group:

County Gate Properties (East Sussex) Limited - Holding 100% ordinary shares £2 (current year profit £nil)

County Gate Properties (Handcross) Limited - Holding 100% ordinary shares £2 (current year loss £224)

Bevingdean Limited - Holding 100% ordinary shares £1 (current year profit £4)

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
VAT	504	-
Amounts due from group undertakings etc.	103,459	76,941
Other debtors	164,904	218,400
	268,867	295,341

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	327	675
Amounts owed to group undertakings and other participating interests	433,488	470,410
Taxes and social security	-	177
Accruals	1,500	3,090
	435,315	474,352

COUNTY GATE PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

8 Transactions with related parties

At the year end the company owed £433,485 (2021: £403,855) to County Gate Properties Holdings Limited, its ultimate parent company.
At the year end the company was owed £65,920 (2021: £69,987) by County Gate Properties (Handcross) Limited, its subsidiary company.
At year end the company was owed £6,954 (2021: £6,954) by Bevingdean Limited, its subsidiary.
At year end the company was owed £115,377 (2021: £115,377) by County Gate Properties (Brighton) Limited, a company that is jointly owned and controlled by M Deme and A Vint, directors of the company.
At year end, the company was owed £49,526 (2021: £99,179) by County Gate Properties (Tongdean Lane) Limited, a company that is jointly owned and controlled by M Deme and A Vint, directors of the company.

At the year end the company owed £2 (2021: £2) to its subsidiary company County Gate Properties (East Sussex) Limited.
At the year end the company owed £30,585 (2021: £66,552) to County Gate Properties (Surrey) Limited, a fellow subsidiary company.

In the year a management charge of £106,338 was received by the company from County Gate Properties (Surrey) Limited. (2021: £33,294)

9 Controlling party

The company is a wholly owned subsidiary of County Gate Properties Holdings Limited which is the parent of both the smallest and largest groups of which the company is a member, registered office and principal place of business: The Studios, 6 Tinchurch Drive, Burgess Hill, west Sussex, RH15 0XJ.

Consolidated accounts are not prepared.

M Deme and A Vint are the ultimate controlling parties of County Gate Properties Limited.

10 Average number of employees

During the year the average number of employees was 1 (2021: 1).

